

Registre de Commerce et des Sociétés

Numéro RCS : B191257

Référence de dépôt : L200025291

Déposé et enregistré le 10/02/2020

WIAGTWP20200120T17062201_001

RCSL Nr. : B191257

Matricule : 2014 2454 743

eCDF entry date : 20/01/2020

ABRIDGED BALANCE SHEET**Financial year from** ⁰¹ 01/01/2018 **to** ⁰² 31/12/2018 (in ⁰³ USD)

Five Lions Holding S.à r.l.

16, avenue Pasteur
L-2310 Luxembourg**ASSETS**

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid	1101 _____	101 _____	102 _____
I. Subscribed capital not called	1103 _____	103 _____	104 _____
II. Subscribed capital called but unpaid	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets	1109 _____	109 <u>60.133.780,25</u>	110 <u>58.575.078,20</u>
I. Intangible assets	1111 _____	111 <u>57.857.281,00</u>	112 <u>57.857.281,00</u>
II. Tangible assets	1125 _____	125 _____	126 _____
III. Financial assets	1135 _____	135 <u>2.276.499,25</u>	136 <u>717.797,20</u>
D. Current assets	1151 _____	151 <u>29.370.998,96</u>	152 <u>27.661.418,60</u>
I. Stocks	1153 _____	153 _____	154 _____
II. Debtors	1163 _____	163 <u>28.673.163,60</u>	164 <u>24.871.164,71</u>
a) becoming due and payable within one year	1203 _____	203 <u>13.012.878,37</u>	204 <u>8.470.394,33</u>
b) becoming due and payable after more than one year	1205 _____	205 <u>15.660.285,23</u>	206 <u>16.400.770,38</u>
III. Investments	1189 _____	189 <u>0,00</u>	190 <u>991.159,00</u>
IV. Cash at bank and in hand	1197 _____	197 <u>697.835,36</u>	198 <u>1.799.094,89</u>
E. Prepayments	1199 _____	199 _____	200 <u>4.560,34</u>
TOTAL (ASSETS)		201 <u>89.504.779,21</u>	202 <u>86.241.057,14</u>

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			
	1301 _____	301 <u>1.381.991,57</u>	302 <u>1.234.200,10</u>
I. Subscribed capital	1303 _____	303 <u>20.000,00</u>	304 <u>20.000,00</u>
II. Share premium account	1305 _____	305 <u>695.141,00</u>	306 <u>695.201,00</u>
III. Revaluation reserve	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 <u>2.000,00</u>	310 <u>2.000,00</u>
V. Profit or loss brought forward	1319 _____	319 <u>516.999,10</u>	320 <u>274.223,95</u>
VI. Profit or loss for the financial year	1321 _____	321 <u>147.851,47</u>	322 <u>242.775,15</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
B. Provisions	1331 _____	331 _____	332 _____
C. Creditors			
	1435 _____	435 <u>88.122.787,64</u>	436 <u>85.006.857,04</u>
a) becoming due and payable within one year	1453 _____	453 <u>87.991.899,34</u>	454 <u>84.787.965,42</u>
b) becoming due and payable after more than one year	1455 _____	455 <u>130.888,30</u>	456 <u>218.891,62</u>
D. Deferred income	1403 _____	403 _____	404 _____
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405 <u>89.504.779,21</u>	406 <u>86.241.057,14</u>

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Numéro RCS : B191257

Référence de dépôt : L200025291

Déposé le 10/02/2020

WIAGTWP20200120T17394801_001

RCSL Nr. : B191257

Matricule : 2014 2454 743

eCDF entry date : 20/01/2020

ABRIDGED PROFIT AND LOSS ACCOUNT**Financial year from** ⁰¹ 01/01/2018 **to** ⁰² 31/12/2018 (in ⁰³ USD)

Five Lions Holding S.à r.l.

16, avenue Pasteur
L-2310 Luxembourg**ABRIDGED PROFIT AND LOSS ACCOUNT**

	Reference(s)	Current year	Previous year
1. to 5. Gross profit or loss	1651 _____	651 <u>-13.741,92</u>	652 <u>-25.191,63</u>
6. Staff costs	1605 _____	605 _____	606 _____
a) Wages and salaries	1607 _____	607 _____	608 _____
b) Social security costs	1609 _____	609 _____	610 _____
i) relating to pensions	1653 _____	653 _____	654 _____
ii) other social security costs	1655 _____	655 _____	656 _____
c) Other staff costs	1613 _____	613 _____	614 _____
7. Value adjustments	1657 _____	657 _____	658 _____
a) in respect of formation expenses and of tangible and intangible fixed assets	1659 _____	659 _____	660 _____
b) in respect of current assets	1661 _____	661 _____	662 _____
8. Other operating expenses	1621 _____	621 <u>-7.236,55</u>	622 _____

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

	Reference(s)	Current year	Previous year
9. Income from participating interests	1715	715	716
a) derived from affiliated undertakings	1717	717	718
b) other income from participating interests	1719	719	720
10. Income from other investments and loans forming part of the fixed assets	1721	721	722
a) derived from affiliated undertakings	1723	723	724
b) other income not included under a)	1725	725	726
11. Other interest receivable and similar income	1727	727 <u>8.087.727,53</u>	728 <u>18.883.640,48</u>
a) derived from affiliated undertakings	1729	729 <u>643.529,61</u>	730
b) other interest and similar income	1731	731 <u>7.444.197,92</u>	732 <u>18.883.640,48</u>
12. Share of profit or loss of undertakings accounted for under the equity method	1663	663	664
13. Value adjustments in respect of financial assets and of investments held as current assets	1665	665	666 <u>-10.000,00</u>
14. Interest payable and similar expenses	1627	627 <u>-7.863.236,97</u>	628 <u>-18.527.459,05</u>
a) concerning affiliated undertakings	1629	629 <u>-7.161.726,52</u>	630
b) other interest and similar expenses	1631	631 <u>-701.510,45</u>	632 <u>-18.527.459,05</u>
15. Tax on profit or loss	1635	635 <u>-55.000,00</u>	636 <u>-76.511,81</u>
16. Profit or loss after taxation	1667	667 <u>148.512,09</u>	668 <u>244.477,99</u>
17. Other taxes not shown under items 1 to 16	1637	637 <u>-660,62</u>	638 <u>-1.702,84</u>
18. Profit or loss for the financial year	1669	669 <u>147.851,47</u>	670 <u>242.775,15</u>

NOTES TO THE ANNUAL ACCOUNTS ON 31ST DECEMBER 2018

Note 1 - General information

Five lions Holding S.à.r.l (hereafter the “Company”) was incorporated on 10th October 2014 and is organised under the laws of Luxembourg as a « société à responsabilité limitée » for an unlimited period.

The company is governed by the law of August 10, 1915 on commercial companies, as amended.

The registered office of the Company is established in 16 Avenue Pasteur L 2310 Luxembourg.

The Company’s financial year starts on 1st January and ends on 31st December of each year.

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The registered office of the Company is established in 16 Avenue Pasteur L 2310 Luxembourg.

The Company’s financial year starts on 1st January and ends on 31st December of each year.

The Company may acquire participations, in Luxembourg or abroad, in any companies or enterprises in any form whatsoever and the administration, management, control and development of such participations. The Company may in particular acquire by way of subscription, purchase, exchange or in any other manner any stock, shares and/or other participation securities, bonds, debentures, certificates of deposit and/or other debt instruments and more generally any securities and/or financial instruments issued by any public or private entity whatsoever. It may participate in the creation, development, management and control of any company or enterprise. It may also make direct or indirect investments in real estate and real estate rights and other assets and may invest in the acquisition of a portfolio of patents or other intellectual property rights of any nature or origin whatsoever and may out activities related to the administration, management and development of these real estate, patents and intellectual property assets.

The Company may borrow in any form except by way of public offer. It may issue, by way of private placement only, notes, bonds and debentures and any kind of debt and/or equity securities. The Company may lend funds including, without limitation, the proceeds of any borrowings and/or issues of debt or equity securities to its subsidiaries, affiliated companies and/or any other companies or persons and the Company may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over all or over some of its assets to guarantee its own obligations and undertakings and/or obligations and undertakings of any other company or person, and, generally, for its own benefit and/or the benefit of any other company or person, in each case to the extent those activities are not considered as regulated activities of the financial sector.

The Company may generally employ any techniques and instruments relating to its investments for the purpose of their efficient management, including techniques and instruments designed to protect the Company against credit, currency exchange, interest rate risks and other risks.

The Company may generally carry out any operations and transactions, which directly or indirectly favour or relate to its object.

Note 2 - Summary of significant accounting policies

Note 2.1 - Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention.

The accounting records and annual accounts are prepared in USD.

Accounting policies and valuation rules are, besides the ones laid down by the Law of August 10, 1915 on commercial companies, as amended, determined and applied by the manager.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires manager to exercise its/their judgment in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Note 2.2 - Significant accounting policies

The main valuation rules applied by the Company are the following:

Note 2.2.1 - Financial fixed assets

Historical cost model

Valuation at purchase price

Shares in affiliated undertakings are valued at acquisition cost. The acquisition cost is calculated by adding the costs to the purchase price.

In the case of durable depreciation in value according to the opinion of the manager, value adjustments are made in respect of fixed assets, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

Note 2.2.2 - Foreign currency translation

The company maintains its accounting in USD.

Transactions expressed in currencies other than USD are translated into USD at the exchange rate effective at the time of the transaction.

Bank deposits are translated at exchange rates prevailing at the date of account closing. Losses and profits resulting exchange are recorded in the profit and loss of the financial year as at 31st December 2018.

Note 2.2.3 - Provisions

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Provisions may also be created to cover charges which originate in the financial year under review or in a previous financial year, the nature of which is clearly defined and which at the date of the balance sheet are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Provision for taxation

Current tax provision

Provisions for taxation corresponding to the difference between the tax liability estimated by the Company and the advance payments for the financial years for which the tax return has not yet been filed are recorded under the caption "Tax debts".

Note 2.2.4 - Debts

Debts are recorded at their reimbursement value. Where the amount repayable on account is greater than the amount received, the difference is shown as an asset and is written off over the period of the debt based on a linear/actuarial method.

Note 3 - Intangible fixed assets

The movements for the year are as follows:

	Concessions, patents, licences, trademarks and similar rights and assets (USD)	Total (USD)
Gross book value-opening balance	57,857,281.00	57,857,281.00
Additions for the year	0.00	0.00
Disposals for the year	0.00	0.00
Transfers for the year	0.00	0.00
Gross book value-closing balance	57,857,281.00	57,857,281.00
Accumulated value adjustment-opening balance	0.00	0.00
Allocations for the year	0.00	0.00
Reversals for the year	0.00	0.00
Transfers for the year	0.00	0.00
Accumulated value adjustment-closing balance	0.00	0.00
Net book value-closing balance	57,857,281.00	57,857,281.00
Net book value-opening balance	57,857,281.00	57,857,281.00

Note 4 - Financial fixed assets

For assets following the historical cost model

The movements for the year are as follows:

	Affiliated undertakings	Total
	Corporate units	
	(USD)	(USD)
Gross book value-opening balance	126,917.20	126,917.20
Additions for the year	2,148,582.05	2,148,582.05
Disposals for the year	0.00	0.00
Transfers for the year	0.00	0.00
Gross book value-closing balance	2,275,499.25	2,275,499.25
Accumulated value adjustment-opening	(1,000.00)	(1,000.00)
Allocations for the year	0.00	0.00
Reversals for the year	0.00	0.00
Transfers for the year	0.00	0.00
Accumulated value adjustment-closing	(1,000.00)	(1,000.00)
Net book value-closing balance	2,276,499.25	2,276,499.25
Net book value-opening balance	127,917.20	127,917.20

Note 5 - Subscribed capital

The subscribed capital amounts to USD 20,000.00 and is divided into 20000 corporate units with a nominal value of USD 1.00 fully paid up.

Note 6 - Reserves

Note 6.1 - Legal reserve

The Company is required to allocate a minimum of 5% of its annual net income to a legal reserve, until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed.

Note 7 - Movements for the year on the reserves and profit and loss items

The movements for the year are as follows:

	Legal reserve	Profit or loss brought forward	Profit or loss for the financial year
As at 31/12/2017	2,000.00	274,223.95	242,775.15
Movements for the year:			
Allocation of previous year's profit or loss	0.00	242,775.15	(242,775.15)
Dividend	0.00	0.00	0.00
Profit or loss for the year	0.00	0.00	147,821.47
Other movements	0.00	0.00	0.00
As at 31/12/2018	2,000.00	517,999.10	147,821.47

Note 8 - Non-subordinated debts

Amounts due and payable for the accounts shown under “Non-subordinated debts” are as follows:

	Within one year	After one year	Total 2018 (USD)	Total 2017 (USD)
Non-convertible debenture loans	87,967,525.51	0.00	87,967,525.51	84,775,943.85
Trade payables	14,109.26	0.00	14,109.26	11,021.57
Amounts owed to affiliated undertakings	10,264.57	0.00	10,264.57	1,000.00
Tax and social security debts	130,888.30	0.00	130,888.30	218,891.62
Total	88,122,787.64	0.00	88,122,787.64	85,006,857.04

Note 9 - Deferred income

Deferred income is mainly composed of:

Transitional accounts or waiting - Liabilities

Note 10 - Off-balance sheet commitments

The Company has no off-balance sheet commitments.

Note 11 - Subsequent events

No other matters or circumstances of importance other than those already described in the present notes in the accounts have arisen since the end of the financial year which could have significantly affected or might significantly affect the operations of the Company, the results of those operations or the affairs of the Company.