

PROTOCOL/MINUTES
From the Extraordinary General Meeting of Shareholders
Blume Stahlservice Polska Sp. z o.o. in liquidation
Based in Katowice

Resolution No 1/2016
of 1 December 2016

Assembly of Shareholders of Blume Stahlservice Polska Sp. z o.o. in liquidation with its registered office in Katowice in ul. Damrota 6 on the adoption of simplified financial reporting rules for small entities, pursuant to Art. 3 sec. 1a pt. Section 2 of the Accounting Act adopts the following:

SECTION 1

Blume Stahlservice Polska Sp. z o.o. in liquidation shall prepare the liquidation financial statements taking into account the simplified rules for their preparation provided for small units, introduced by the Act of July 11, 2014, amending the Act regarding accounting, ie applying Art. 46 sec. 5 pts. 5, art. 47 par. 4 pts. 5 and Art. 48 paragraph. 4 of the afore Act, if the data reported in the winding-up report will not exceed the thresholds indicated in Art. 3 sec. Law on Accounting (as amended by the Law of the day)

SECTION 2

The resolution comes into force on the day of its adoption.

The resolution was taken unanimously

Chairman

Recorder

ATTENDANCE LIST

**Extraordinary Shareholders Meeting
of Blume Stahlservice Polska Sp. z o.o. in liquidation
of December 01,**

No		
1.	Blume Stahlservice GmbH Holding 99 shares with a nominal value of PLN 500.00 each, with a total nominal value of PLN 49.500.00 Which corresponds to 99 votes	Sd/-
2.	TATA Steel Germanv GmbH Holding 2 shares with a nominal value of PLN 500.00 each with a total nominal value of PLN 1000.00 which corresponds to 2 votes	Sd/-

Chairman :Sd/-

Recorder Sd/-

Katowice 12/12/2016

STATEMENT

Hereby I declare that I have declared the liquidation report of Blume Stahlservice Polska Sp. z o.o. In liquidation with its registered office in Katowice, KRS 0000237191, NIP: 9691414972, REGON: 240111890 in the original seat of company's registered office dated 12/12/2016 and I convened the General Meeting of Shareholders on ... to approve the winding-up report drawn up for 12/12/2016.

Sd/-

Bernd Peter Worms
receiver

Blume Stahlservice Polska
Spółka z ograniczoną odpowiedzialnością [Ltd]
In liquidation

LIQUIDATION FINANCIAL STATEMENT
For the period from 01/04/2016 to 12/12/2016 r.
(Financial Statement at the end of the liquidation)

INTRODUCTION TO THE REPORT
BALANCE AND PROFIT AND LOSS ACCOUNT
ADDITIONAL INFORMATION AND EXPLANATIONS

Introduction to the Financial Report

1. Unit data:

Name: Blume Stahlservice Polska spółka z ograniczoną odpowiedzialnością [Ltd] in liquidation

Registered seat: ul. Damrota 6,40-022 Katowice

Primary activity:

- wholesale metal and metal ores sales pursuant to PKD 4672 Z,
- non-specialised wholesales sales pursuant to PKD 4690 Z

Organ keeping the register:

District Court Katowice-Wschód in Katowicach, VIII Economic Division of the National Court Register,

KRS Number: 0000237191

2. Duration of the Company:

The day of 12/12/2016 for the drawing of the Financial Report is the day of the completion of the Company liquidation.

3. Date presented in the Financial Report:

The Financial Statement presents financial data for the turnover year lasting from 01/04/2016 to 12/12/2016.

4. The company was formed with the notary public deeds Rep. A 3822/2005 on 23/05/2005.

5. The primary capital belongs to the Company Blume Stahlservice GmbH in 98% and to the Company TATA Steel Germany GmbH in 2%.

The primary capital, pursuant to the requirements of the law on accounting was joined with the remaining capitals including the profit in the current reporting period amounting to PLN 35,969.36 and it amounted at the end of the reporting period the value of PLN 5,675.23.

6. Composition of the Company Bodies:

Aa for 12/12/2016 the Company was represented by Bernd Peter Worms – acting as the receiver/liquidator since 02 January 2014.

7. Continuation of business.

The Company shall not continue its business. The Financial Statement was drawn for 12/12/2016 and forms a report for the day of completion of its liquidation.

Overview of adopted accounting policies

The accounting policies adopted in preparing the financial statements are consistent with the Accounting Act of 29 September 1994, as amended, hereinafter referred to as the Act, which lays down, inter alia, accounting policies for entities having their registered office or place of management within the territory of the Republic of Poland. The financial statements are compiled to the extent required by the Small Business Act referred to in Art. 45 sec. 2 of the Act, applying the simplification resulting from Art. 46 sec. 5 pt 5 in the scope of the balance sheet template, art. 47 par. 4 pt 5 in the scope of the model of the profit and loss account and art. 48 sec. 4 in the scope of additional information. In addition, the entity applies the simplification resulting from Art. 3. sec. 6 and Art. 37 sec. 10 of the Law that classify leasing agreements in accordance with corporate income tax law and do not create deferred tax assets and liabilities.

Individual assets and liabilities are measured using actual costs incurred to acquire them, subject to the precautionary principle.

Applied methods of valuation of assets and liabilities (including depreciation):

Intangible assets, fixed assets

Intangible assets, fixed assets and plant and equipment under construction are measured at purchase price or manufacturing cost or revalued amount (after revaluation of fixed assets) less accumulated depreciation and possible impairment write-offs.

Depreciation charges are made using the straight-line method.

Intangible assets and fixed assets with an initial value not exceeding PLN 3,500 are charged the operating costs on a one-off basis in the month they are put into use.

- fixed assets and intangible assets with an initial value of less than PLN 1,500. The company directly counts consumption of materials,

- Fixed assets and intangible assets with an initial value of between PLN 1,500 and PLN 3,500 are treated as fixed assets by the company and are included in the balance sheet. At the time of commissioning, a one-off depreciation charge is made for both balance sheet and tax purposes.

Fixed assets and intangible assets with an initial value of over PLN 3,500 are classified as assets by the company and recorded in the balance sheet. At the time of putting them into use, the economic useful life of each component is determined, which can determine the period of depreciation. If the expected useful life is longer than one year, the asset is subject to depreciation write-offs by systematically distributing its initial value over the estimated useful life (depreciation) or at tax rates. No residual value is taken into account when setting the depreciation rate. Amortization is made from the month following the month of commissioning.

For assets that are suspected that in the foreseeable future they will not generate economic benefits, a write-off for permanent impairment is recognized.

Fixed assets under construction presented in the balance sheet are measured at the level of total costs directly related to their acquisition or production, less impairment losses.

The Company has adopted the following annual depreciation rates for basic asset classes: Fixed assets:

- technical equipment and machinery - 20% - 30%
- means of transport - 20%

Receivables and liabilities

Receivables and liabilities (including loans and advances) in Polish currency are stated at the amount required or required to be paid, including interest for late payment, with the request for payment requested by the contracting party or counterparty to the Company. Receivables and liabilities denominated in foreign currencies at the moment of occurrence are recognized at the average exchange rate of the National Bank of Poland from the day preceding the day of obtaining the income or incurring the cost. As at the balance sheet date, receivables and liabilities denominated in foreign currencies are valued at the average NBP exchange rate of that day. Positive or negative foreign exchange differences arising on the day of payment resulting from the difference between the exchange rate of the currency at that date and the exchange rate at the date of the receivable or liability arise, respectively, are recognized for the income or expense of the financial transaction. The value of receivables is updated taking into account the degree of probability of their payment by making a write-down based on the following principles:

- receivables related to bankruptcy and liquidation proceedings are covered by a 100% actualization write-off.
- receivables due for legal proceedings are covered by a 100% write-off, together with due interest for late payment.
- past due receivables are covered by an individual impairment charge on the basis of an assessment of the probability of default.

Inventories

The Company does not have any inventories.

Cash

Funds in Cash and cash equivalents included in the balance sheet include cash at bank and at checkout. Domestic cash at hand and at bank accounts are valued at face value. Currency exchange on foreign exchange accounts during the year is valued using the FIFO method (the first to come first to go). Yearly valuations are made at the average exchange rate of the NBP or using the exchange rate actually applied if exists. Once a month, the value of the remaining currencies in the account is converted into PLN to the actual value. As at the balance sheet date, foreign currency cash is valued using the average exchange rate of the National Bank of Poland of that day. Exchange rate differences established at the end of the financial year influence the financial result, affected. na wynik finansowy, namely positive – as an income from financial operations, negative – as the cost of financial operations.

Equity

Share capital is stated at the amount specified in the statute and entered in the court register. Declared but not contributed capital contributions are recognized as due payments to the capital. Reserve capital is generated from write-offs from the Company's net annual profit.

Provisions for liabilities

Reserves are created for liabilities where the amount or timing of payments is uncertain, their occurrence is certain or highly probable and they result from past events and their credible estimate is possible.

Accrued expenses

In the event of incurring expenses for future reporting periods, the Company prepays accrued income accounting. Time-based costs include, in particular, prepaid subscriptions, property insurance premiums, rents, etc.

The Company makes passive accruals in the amount of probable liabilities incurred on the current reporting period resulting from services rendered to the Company by contractors and from the obligation to perform related services for future activities to unknown persons whose amount can be estimated, although the date of establishment is not yet known.

Sales revenue

Sales revenue is recognized at the time of delivery of the goods or services. Revenue is the amount owed to the recipient, less the due tax on goods and services. Income is also derived from the performance of a non-finished service recognized as long-term, arising from the valuation at the balance sheet date.

The financial result

The Company prepares a profit and loss account using the comparative method.

The reporting period is the last year of the Company's business.

During this reporting period, the Company did not enter into any trade agreements but only ended the current business.

The Company does not have any non-current assets, so there is no need to provide any additional information and explanations to the asset and liability item and profit and loss account, except for the items shown below.

The balance sheet showed:

1. on the asset side

- cash in bank accounts of PLN 5,675.23,

2. side of liabilities

- share capital of PLN 5,675.23,

The Profit and Loss Account includes:

1. Operating expenses of PLN 4,950.05, including

- foreign services PLN 4,810.05,

- other costs PLN 140,00

2. Other operating income of PLN 51,042.06,

3. Other operating expenses of PLN 17,931.91,

4. Other financial income of PLN 8,573.75,

5. Other financial costs of PLN 764.49.1.

The Company has not received any sales revenue in the current reporting period. Profit at the end of the reporting period amounts to PLN 35,969.36.

Drawn by:

ATA Accounting Services Sp. z o.o. Sp.k.

Patrycja Ceco

Katarzyna Tokarska

Approved by:

Bernd Peter Worms – Receiver

ASSETS

Item	Item name	12/12/2016	31/03/2016
A	Fixed assets	0.00	0.00
I	Intangible and legal assets	0.00	0.00
II	Tangible fixed assets including:	0.00	0.00
	Fixed assets	0.00	0.00
	Fixed assets under construction	0.00	0.00
III	Long-term-receivables	0.00	0.00
IV	Long-term investment, including:	0.00	0.00
	Real estate	0.00	0.00
	Long-term financial assets	0.00	0.00
V	Long-term periodical payments	0.00	0.00
B	Turnover assets	5 675.23	12 448.00
I	Inventories	0.00	0.00
II	Short-term receivables, including:	0.00	0.00
a)	Trade payables by maturity:	0.00	0.00
	Up to 12 months	0.00	0.00
	Over 12 months	0.00	0.00
III	Short-term investments, including	5 675.23	0.00
a)	Short-term financial assets, including	5 675.23	0.00
	cash in hand and in bank accounts	5 675.23	0.00
IV	Short-term prepayments	0.00	0.00
c	Capital due in payments to the primary capital (fund)	0.00	0.00
d	Share capital (equity)	0.00	0.00
	TOTAL ASSETS	5 675.23	12 448.00

LIABILITIES

Item	Item name	12/12/2016	31/03/2016
A	Equity (fund)	5 675.23	530.87
I	Share capital (fund)	0.00	530.87
II	Called up share capital, including:	0.00	0.00
	Surplus of sales value (issue value) over nominal value of shares (equity)	0.00	0.00
III	Capital (fund) from revaluation update, including:	0.00	0.00
	fair value revaluation	0.00	0.00
IV	Reserve capital (funds), including:	0.00	0.00
V	Profit (loss) from previous years	0.00	0.00
VI	Net profit (loss)	0.00	0.00
VII	Deductions from net profit during the turnover year (negative value)	0.00	0.00
B	Liabilities and provisions for liabilities	0.00	11917.13
I	Provisions for liabilities, including:	0.00	1000.00
	Provisions for pensions and similar benefits	0.00	0.00
II	Long-term liabilities, including:	0.00	0.00
	loans	0.00	0.00

III	Short-term liabilities. including:	0.00	10 917.13
a)	loans	0.00	5 356.28
b)	in respect of supplies and services by maturity:	0.00	1469.85
	up to 12 months	0.00	1469.85
	over 12 months	0.00	0.00
c)	other financial liabilities	0.00	0.00
IV	Accruals	0.00	0.00
	TOTAL LIABILITIES	5 675.23	12448.00

Drswn by:

Katarzyna Tokarska

Patrycja Cecot

Receiver:

Bernd Peter Worms

Date 12/12/2016

Liquidation Financial Statement

Profit and Loss Account (comparative variant)		For the period For the period	
Item	Item name	01/04/2016-12/12/2016	01/04/2015-31/03/2016
A	znet revenue from sales and equivalentsi	0.00	0.00
I	Net revenue from sales of products	0.00	0.00
II	Change of product status (increase – positive value, decrease – negative values)	0.00	0.00
III	Production costs for own needs	0.00	0.00
B	Operating activity costs	4 950.05	22 333.69
I	Deprecition	0.00	0.00
II	Raw materials and energy	0.00	0.00
III	Outsourced services	4 810.05	21 963.69
IV	Remuneration	0.00	0.00
V	Social security contributions and other benefits, including: pensions	0.00	0.00
VI	Other expenses, including: Value of goods and materials sold	140.00	350.00
C	Profit [loss] from sales (A-B)	-4 950.05	-22 333.69
D	Other operatin income, including: Value update of non-financial assets	51042.06	1657.00
E	Other operating costs, including: Value update of non-financial assets	17 931.91	6 230.68
F	Financial income, including: &	573.75	1592 944,87
I	Dividents and profits from related entities ehere the unit is capital involved, including:	0.00	0.00
II	Interest, including: From related entities	0.00	14.76
III	Profit from disposal of invetments, including: from related entities	0.00	0.00
IV	Revaluation of investments	0.00	0.00
G	Financial costs, including:	764.49	675 641.43
I	Interest, including: from related entities	763.78	675 641.43
II	Loss on disposal of investments, including: from related entities	0.00	0.00
III	Revaluation of investments	0.00	0.00
H	Gross profit [loss] (C+D-E+F-G)	35 969.36	890 396.07
I	Income tax	0.00	0.00
	Net Profit [loss] (H-I)	35 969.36	890 396.07

Drawn by:

Katarzyna Tokarska

Patrycja Cecot

Receiver:

Bornd Peter Worms

Date: 12/12/2016

Blume Stahl service Polska Sp. z o.o. in liquidation

RECEIVER'S REPORT

**From the activities of the company under the company name
Blume Stahlservice Polska Sp. z o.o. in liquidation
Based in Katowice
For the period 01/04/2016 -12/12/2016**

In the period between 0/04/2016 – 12/12/2016, I completed all necessary activities, including the repayment of all liabilities and the division of the Company's assets.

In the reporting period the Company did not operate. The Company has completed its current interests, its receivables have been repaid and the receivables collected.

I have properly deregistered the Company from VAT on 30/11/2016.

I fulfilled all obligations of the Company and its assets have been liquidated in accordance with the requirements of the CCC.

After the liquidation, free cash of PLN 5,675.23 as in the bank account on 12/12/2016 was placed at the disposal of the shareholders according to the share capital of the company, ie 98%, which is the value of PLN 5,561.73 to Blume Stahlservice GmbH. And 2% of the value of 113.50 PLN at the disposal of TATA Steel Germany GmbH.

On 13/12/2016, the distribution of assets to shareholders will take place.

Katowice, 12/12/2016

Bernd Peter Worms, receiver

Katowice,....26/01/2017

STATEMENT

Hereby I declare that I have completed all necessary procedures for the liquidation of Blume Stahlservice Polska Sp. z o.o. in liquidation in connection with the liquidation process started on 02/01/2014, ie I finished the current interests of the company, I collected the receivables, fulfilled the obligations of the company and liquidated the assets.

In connection with the winding-up proceedings pursuant to Art. 286 pairs At 1 and 2 of the CCC, I distributed the free funds of the company at PLN 5,675.23. I placed it at the disposal of the shareholders in proportion to my shareholding, ie Blume Stahlservice GmbH with its registered office in Mulheim an der Ruhr, Umschlag 10 of PLN 5,561.73 (98% And Tata Steel Germany GmbH with its registered office in Dusseldorf, Am Trippelsberg 48 in the amount of PLN 113.50 (2% of the shares).

Bernd Peter Worms

Receiver

PROTOCOL/MINUTES

OF ORDINARY GENERAL MEETING OF COMPANY SHAREHOLDERS

BLUME STAHLSERVICE POLSKA SP. Z O.O. IN LIQUIDATION

Based in Katowice

Date ..26.01.2017

On this day of 26/01/2017 the Ordinary General Meeting of Shareholders (OGM) of the Company took place operating under the name of Blume Stahlservice Polska Sp. z o.o. in liquidation with its registered office in Katowice, registered in the register of entrepreneurs maintained by the District Court Katowice-Wschód, VIII Commercial Division under the number KRS 0000237191 (hereinafter: "the Company").

Bernd Peter Worms, acting on behalf of and for the benefit of Blume Stahlservice GmbH, based in Mulheim, Umschlag 10 with 99 shares, totaling PLN 49,500.00, and Sandra Rost acting on behalf of and for the benefit of TATA Steel Germany GmbH In Dusseldorf, Trippeisberg 48 holding 2 shares with the total amount of PLN 1,000.00.

The Ordinary General Meeting of Shareholders was opened by Mr. Bernd Peter Worms, who took over their chairmanship with the consent of the representatives of all shareholders and the minutes were signed by Iwona Walter.

The chairman ordered the preparation of the attendance list and attached it to this protocol/minutes. After drawing up the attendance list, the Chairman stated that 100% of the capital was represented at today's ZZW and that, in the light of Art. 240 KSH is capable of adopting resolutions, despite the failure to meet the condition contained in art. 238 of the CCC ie no formal convening of AGM.

The chairman introduced the following agenda:

1. Opening of the OGM;
2. Consideration and approval of the Company's winding-up report, prepared as of 12/12/2016, consisting of the liquidation report, introduction to the financial statements, balance sheet, profit and loss account and additional information and explanations for the period 01/04/2016 -12/12/2016
3. Adoption of a resolution on the division of assets upon liquidation of the Company;
4. Adoption of a resolution on the discharge of the receiver - Mr. Bernd Peter Worms - for the period 01/04/2016 – 12/12/2016 and announcement of the winding-up financial statement;
5. Adoption of a resolution on liquidation and dissolution of the Company on 12/12/2016;
6. Adoption of a resolution appointing the keeper of the Company's books and documents;

Resolution No. 1

**Ordinary Shareholders Meeting of the company under the company name
Blume Stahlservice Polska Sp. z o.o. in liquidation**

Ordinary General Meeting of Shareholders of Blume Stahlservice Polska Sp. With o.o. In liquidation following the examination of the winding-up report for the period 01/04/2016 – 12/12/2016 consisting of the Receiver's activity report, introduction to the financial statements, the balance sheet showing the balance sheet total of PLN 5,675.23, the profit and loss account showing Net profit of PLN 35,969.36 and additional information and explanations - approve these financial statements for the period 01.04.2016

-
12/12/2016

The resolution was taken unanimously.

Resolution No. 2

**Ordinary Shareholders Meeting of the company under the company name
Blume Stahlservice Polska Sp. z o.o. in liquidation**

Ordinary General Meeting of Shareholders of Blume Stahlservice Polska Sp. z o.o. in liquidation has decided in connection with the current affairs of the Company, including the satisfaction of liabilities, to divide the assets ie free cash held in bank accounts at the shareholders' disposal, ie 98%, which is the value of PLN 5,561.73 at the disposal of Blume Stahlservice GmbH and 2% at the value of 113.50 PLN at the disposal of TATA Steel Germany GmbH.

The resolution was taken unanimously.

Resolution No. 3

**Ordinary Shareholders Meeting of the company under the company name
Blume Stahlservice Polska Sp. z o.o. in liquidation**

After reviewing the liquidation report, the Ordinary General Meeting of Shareholders has granted the discharge to the Receiver of the company Blume Stahlservice Polska Sp. z o.o. in liquidation - Mr. Bernd Peter Worms - for the activity carried out in the period 01/04/2016 – 12/12/2016 and instructed the Receiver to announce the liquidation report at the registered office of the Company and lodge it with the registered court of the National Court Register.

The resolution was taken unanimously.

Resolution No. 4

**Ordinary Shareholders Meeting of the company under the company name
Blume Stahlservice Polska Sp. z o.o. in liquidation**

Upon review of the liquidation report, the Ordinary General Meeting of Shareholders resolves to wind up the liquidation process and terminate the company as of 12/12/2016.

The resolution was taken unanimously.

Resolution No. 5

**Ordinary Shareholders Meeting of the company under the company
Blume Stahlservice Polska Sp. With o.o. in liquidation**

Ordinary General Meeting of Shareholders of Blume Stahlservice Polska Sp. z o.o. In liquidation has decided to transfer the books and documentation of the Company for archiving to

TATA AGER GERMANY GmbH ..., .. AN TRIPPELJBERG ... 48, 40589 ... DUSSELDORF

For the period 10..YEARS..... ..

The resolution was taken unanimously.

After the above resolutions were adopted and the agenda was exhausted, the Chairman closed the Ordinary General Meeting of Shareholders.

This record is enclosed with the attendance list of Shareholders.

Bernd Peter Worms, Chairman

Iwona Walter-Recorder

ATTENDANCE LIST
Extraordinary Shareholders Meeting
Blume Stahlservice Polska Sp. z o.o. in liquidation
Of 26/01/2017

No		
1.	Blume Stahlservice GmbH holding 99 shares with a nominal value of PLN 500.00 each with a total nominal value of PLN 49,500.00 which corresponds to 99 votes	Sd/-
2.	Steel Germany GmbH Holding 2 shares with a nominal value of PLN 500.00 each with a total nominal value of PLN 1000.00 which corresponds to 2 votes	Sd/-

These accounts are a translated version for information purpose only, the original language version prevails in the event of any discrepancies between the English translation and the original.