

**OPTeam Spółka Akcyjna**  
Tajęcina 113, 36-002 Jasionka

**REPORT OF THE INDEPENDENT CERTIFIED AUDITOR  
ON THE REVIEW  
OF THE CONDENSED INTERIM FINANCIAL  
STATEMENT  
FOR THE PERIOD  
FROM 1 JANUARY 2014 TO 30 JUNE 2014**

# **REPORT OF THE INDEPENDENT CERTIFIED AUDITOR ON THE REVIEW OF THE CONDENSED INTERIM FINANCIAL STATEMENT FOR THE PERIOD FROM 1 JANUARY 2014 TO 30 JUNE 2014**

## **For the Shareholders of OPTeam Spółka Akcyjna**

1. We have conducted a review of the enclosed condensed interim financial statement of OPTeam Spółka Akcyjna ("Company") with its seat in Tajęcina no 113, comprised of the condensed balance sheet drawn up as of 30 June 2014, condensed profit & loss statement, condensed statement of comprehensive income, condensed statement of changes in equity, condensed cash flow statement for the period from 1 January 2014 to 30 June 2014 and selected notes to the condensed financial statement.
2. The party responsible for the compliance of this condensed interim financial statement with the applicable accounting principles (policy), the requirements of International Accounting Standard 34 "Interim financial reporting", which was ratified by the European Union, and other applicable regulations is the Company's Management Board. Our objective was to review the statement.
3. Our review was conducted pursuant to the provisions of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2013, item 330, as amended) and national financial audit standards, issued by the National Board of Statutory Auditors in Poland. According to these standards, we are obliged to plan and conduct the review in such a way as to be reasonably confident that the condensed interim financial statement is free from significant irregularities. We conducted the review chiefly by way of analysing the data included in the condensed interim financial statement, inspecting the accounting books, and applying the information obtained from the Management Board and individuals responsible for the Company's accounting and finance. The scope and methodology of the review of the condensed interim financial statement differs significantly from the audit underlying the opinion expressed on the compliance with the applicable accounting principles (policy) of an annual financial statement and on its presenting a true and fair view, hence we may not issue such an opinion on the enclosed condensed interim financial statement.
4. Our review did not reveal anything that would prevent us from stating that the condensed interim financial statement was prepared, in all its material aspects, in compliance with the requirements of International Accounting Standard 34 "Interim financial reporting", which was ratified by the European Union.
5. Without qualifying our opinion, we wish to note the following: :
  - Note C.10., wherein the Management Board informed about a departure from applying the equity method to value shares held in the Centre of Electronic Clearance Polish ePayment SA
  - Note C.19, wherein the Management Board presents the impairment review of the shares of the Centre of Electronic Clearance Polish ePayment, due to the fact that the value of the shares held in this company disclosed in the balance sheet assets was higher by 4,284.0 K PLN than the share held by OPTeam Spółka Akcyjna in its net assets. The conducted review confirmed that the recoverable amount of the reviewed asset was higher than its carrying value, and consequently an impairment provision was not needed. The recoverable amount model adopted by the Management

Board was the discounted cash flow method (DCF) based on assumptions and data projections. Please note that the actual financial performance may differ from the forecasts, because the anticipated events often do not go as expected, and the resulting deviations may be significant.

- Note C.34, wherein the Management Board of OPTeam Spółka Akcyjna reports the details of loan sureties extended to the affiliated company, Centre of Electronic Clearance Polish ePayment, and other contingent liabilities related to said sureties. Please note that if the equity of the Centre of Electronic Clearance Polish ePayment is reduced down to the level specified in the investment loan agreement signed by that company and the multi-product overdraft agreement, OPTeam Spółka Akcyjna shall be obliged to extend, jointly and severally with the Polish Security Printing Works, a subordinated loan up to 2 M PLN, and in the case of the Centre of Electronic Clearance Polish ePayment going into negative equity to provide extra capital as required by the bank. Moreover, in the above note the Management Board of OPTeam Spółka Akcyjna also presented the details of the surety extended to the Centre of Electronic Clearance Polish ePayment for the complete repayment of its liabilities under the goods supply agreement concluded between the Centre of Electronic Clearance Polish ePayment and Kolporter Sp z o.o. Spółka komandytowo-akcyjna. Please note that if the Centre of Electronic Clearance Polish ePayment fails to fulfill the obligations specified in the above-mentioned agreements, the consequences of the sureties extended may significantly affect the future situation of OPTeam Spółka Akcyjna in terms of assets and finance.

Wojciech Komer

Certified Auditor no 12651

Key certified auditor leading the review on behalf of

**SWGK Audyt Sp. z o.o.**

**60-792 Poznań, ul. Wojskowa 4**

Entity authorised to audit financial statements, reg.  
number 2917

Poznań, 29 August 2014