3. Auditor’s Report

Report on the financial statements

Audit opinion

We have audited the attached financial statements of the

Resolution financing arrangement, of the Financial Market Authority in Vienna

consisting of the balance sheet as at 31 December 2018 and the income statement for the financial year ending on the reporting date.

Based on our evaluation the enclosed annual financial statement complies with the legal provisions and present as true a depiction as possible with respect to the net assets and the financial position of the resolution financing arrangement as at 31 December 2018 as well as the results of the operations of the resolution financing arrangement for the financial year ending on this reporting date in accordance with the regulations set out in Austrian commercial law.

Basis for the audit opinion

We have carried out our audit in accordance with the Austrian principles on sound auditing practices. These principles require the application of the International Standards on Auditing (ISA). Our responsibilities in accordance with these rules and standards are covered in the section "responsibilities of the auditor for the auditing of the annual financial statements" are described in greater detail in the audit opinion. We are independent of the Financial Market Authority (FMA) in its capacity as resolution authority in accordance with regulations under Austrian corporate and professional law and have fulfilled our other professional duties in accordance with these requirements. We believe that the audit evidence we have obtained is both adequate and suitable to serve as a basis for our audit opinion.

Responsibilities of the legal representatives and the supervisory board for the annual financial statement

The legal representatives of the FMA as the resolution authority are responsible for the drawing up of the annual financial statement and for ensuring that it presents as true as possible a picture of the net assets, financial position and results of operations of the resolution financing arrangement in accordance with the regulations under Austrian commercial law. Moreover, the legal representatives are responsible for the internal checks, which they deem necessary, in order to enable the drawing up of an annual financial statement consisting of the annual financial statement and the income statement that is free of false statements, whether intentional or not.

In drawing up the annual financial statement consisting of the annual financial statement and the income statement the legal representatives are responsible for assessing the ability of the resolution financing arrangement to continue operating, stating where relevant circumstances in relation with continuing of operations, as well as for applying the accounting framework for the continuation of operations.

The supervisory board of the FMA is responsible for the monitoring of the resolution financing arrangements accounting process.
Responsibilities of the auditor for the auditing of the annual financial statement

Our objectives are to obtain a sufficient degree of certainty about whether the annual financial statement, consisting of the balance sheet and the income statement, as a whole is free from material incorrect statements, whether intentional or not, and to issue an audit opinion containing our audit assessment. A sufficient degree of certainty means a high level of certainty, but does not constitute a guarantee that the auditing of the financial statement conducted in accordance with Austrian principles on sound auditing practices always identifies a material incorrect statement, in the case that such a statement exists. Incorrect statements may arise from fraudulent acts or errors, and shall be considered to be material, where it could be reasonably expected either on an individual basis or as a whole, that they influence the financial decisions of beneficiaries taken on the basis of this annual financial statement.

As part of an audit conducted in accordance with Austrian principles on sound auditing practices, that require the application of the International Standards on Auditing (ISA), we exercise profession judgement and scepticism for the entire duration of our duties of the auditing of the financial statement.

In addition:

• We identify and assess the risks of material incorrect statements in the financial statement, whether intentional or not, plan and conduct audit activities as a reaction to such risks, and obtain audit evidence, that are both adequate and suitable to serve as a basis for our audit opinion. The risk that material incorrect statements resulting from fraudulent acts are not identified is greater than the risk resulting from errors, since such fraudulent acts may consist of fraudulent collaboration, forgery, intentional deficiencies, misleading statements, or the bypassing of internal control measures.

• We gain an understanding about the internal control system that is relevant for the audit, in order to plan audit activities that are appropriate in light of the existing circumstances, but which do not have the objective of delivering an audit opinion on the effectiveness of the FMA's resolution financing arrangement's internal control system.

• We assess the appropriateness of the accounting methodology applied by the legal representatives as well as the viability of the estimated values presented by the legal representatives in the accounting framework and the related details.

• We draw conclusions about the appropriateness of the application by the legal representatives of the accounting principle of the continuation of business operations, as well as on the basis of the audit evidence, whether material uncertainty exists in conjunction with events or circumstances that may place considerable doubt on the ability of the resolution financing arrangement to continue to operate. In the event that we reach the conclusion that material uncertainty exists, we are obliged to mention the relevant details in the annual financial statement, consisting of the balance sheet and the income statement, in our audit opinion, and in the case that these details are inappropriate to modify our audit opinion. We base our conclusions on the audit evidence obtained up until the date of our audit opinion. Future events or circumstance may however have the consequence of the resolution financing arrangement having to decide not to continue business operations.
• We assess the overall presentation, structure and content of the annual financial statement, consisting of the balance sheet and the income statement, including details as well as whether the annual financial statement represents the underlying transactions and events in such a way to obtain as accurate an impression as possible.

• We exchange views with the supervisory board of the FMA on the proposed scope and proposed timing of the audit engagement as well as about significant audit findings, including any significant deficiencies in the internal control system that we become aware of during our audit engagement.

Vienna, 8 April 2019

BBW Wirtschaftsprüfungs- und Steuerberatungsgesellschaft mbH

Bernhard Winter
Auditor

Publication or dissemination of the financial statements with our auditor’s report is only permitted in the version we have audited. This auditor’s report refers exclusively to the complete German version of the financial statements. With regard to other versions, the provisions contained in Article 281 para. 2 UGB are to be observed.
Resolution Financing Arrangement pursuant to Article 123 BaSAG

Balance Sheet and Income Statement 2018

Deloitte Tax Wirtschaftsprüfungs GmbH
Balance sheet as at 31 December 2018
(amounts in EUR)

<table>
<thead>
<tr>
<th>A s s e t s</th>
<th></th>
<th>L i a b i l i t i e s</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Previous year</td>
<td>EUR thousands</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. CURRENT ASSETS</td>
<td></td>
<td>A. LIABILITIES</td>
</tr>
<tr>
<td>Other receivables and assets</td>
<td>326.35</td>
<td>0</td>
</tr>
<tr>
<td>of which with a residual maturity of over one year</td>
<td>0.00</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>326.35</td>
<td>0</td>
</tr>
</tbody>
</table>

326.35 0

326.35 0

Vienna, 8 April 2019 signed by hand by Helmut Ettl signed by hand by Klaus Kumpfmüller
### Income statement for the financial year 2018

(amounts in EUR)

<table>
<thead>
<tr>
<th>Description</th>
<th>Previous year</th>
<th>EUR thousands</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. other operating income</td>
<td>89,097.57</td>
<td>86</td>
</tr>
<tr>
<td>2. other operating expenses</td>
<td>-3,933.06</td>
<td>-3</td>
</tr>
<tr>
<td><strong>3. Subtotal of items 1 to 2</strong></td>
<td><strong>85,164.51</strong></td>
<td><strong>83</strong></td>
</tr>
<tr>
<td>4. Interest payable and similar expenses</td>
<td>-85,164.51</td>
<td>-83</td>
</tr>
<tr>
<td><strong>5. Subtotal of item 4</strong></td>
<td><strong>-85,164.51</strong></td>
<td><strong>-83</strong></td>
</tr>
<tr>
<td><strong>6. Annual Surplus/Deficit</strong></td>
<td>0.00</td>
<td>0</td>
</tr>
</tbody>
</table>

Vienna, 8 April 2019

signed by hand by Helmut Ettl

signed by hand by Klaus Kumpfmüller