

**UMS United Medical Systems International AG i. L.
Financial Statements for the Liquidation Period from
May 1, 2018 to August 31, 2018
(final liquidation financial statements)**

Contents

Report of the Supervisory Board	3
Management Report	6
Balance Sheet	12
Income Statement	13
Statement of Cash Flows	14
Statement of Changes in Equity	15
Notes	16
Declaration by the legal representatives	21

Report of the Supervisory Board for the Liquidation Period from May 1, 2018 to August 31, 2018

During the liquidation period from May 1, 2018 to August 31, 2018 the Supervisory Board again performed with due care the supervisory and advisory duties assigned to it by law and under the articles and bylaws. The members of the Supervisory Board during reporting period were Wolfgang Biedermann (Supervisory Board Chairman), Prof. Dr. Thomas J.C. Matzen (Deputy Chairman of the Supervisory Board) and Dr. Norbert Heske. There were no changes in the composition of the Supervisory Board.

The Supervisory Board regularly advised the Liquidator on the management of the Company, continually supervised its management activities and confirmed that these activities were proper and legally compliant. The Liquidator involved us in all significant decisions for the Company in a timely manner.

The Liquidator reported to us on a regular basis concerning all issues material to the Company. During the period under review, we also particularly focused our attention on the liquidation and the progress of the plans to distribute existing liquidity to our shareholders as quickly as possible.

We discussed in detail all of the key business transactions for the progress of the liquidation of the Company, based on the reports by the Liquidator. To the extent necessary by law and under the articles and bylaws, the Supervisory Board voted on the reports and proposed resolutions of the Liquidator after thorough review and consultation.

Between Supervisory Board meetings, the Supervisory Board Chairman maintained regular contact with the Liquidator in order to stay informed about major developments.

One Supervisory Board meeting was held during the liquidation period from May 1, 2018 to August 31, 2018. All Supervisory Board members were present at this meeting. In addition, there were one-off telephone discussions in which individual Supervisory Board members and the Liquidator participated.

The Supervisory Board has not set up any committees. Because of the Company's overall size and the size of the Supervisory Board, we do not regard the formation of committees as necessary. Given the current composition of the Supervisory Board, we do not believe that the formation of committees and resulting division of labor would guarantee an increase in the efficiency of the Supervisory Board's workflows or ensure a reduction in its workload.

During the reporting period, there were no conflicts of interest involving members of the Supervisory Board that had to be reported to the shareholders' meeting. Likewise, there were

no conflicts of interest involving the Liquidator that had to be disclosed immediately to the Supervisory Board.

Issues discussed at meetings of the full Supervisory Board

At the financial statements meeting on June 19, 2018, our primary concern was the financial statements for the fiscal year from May 1, 2017 to April 30, 2018. After a thorough review, the Supervisory Board unanimously approved the financial statements for the fiscal year from May 1, 2017 to April 30, 2018, prepared in accordance with the rules of the German Commercial Code. We also approved the 2016 Report of the Supervisory Board. In addition, the Supervisory Board also discussed the possible need for an audit of the financial statements for the liquidation period from May 1, 2018 to August 31, 2018 (financial liquidation financial statements). The Supervisory Board felt that an audit was not necessary for the creditors and shareholders due to the clear position of the Company and therefore asked the liquidator to ask the local court for an exemption from the obligation to have the liquidation financial statements audited pursuant to § 270 (3) of the German Stock Corporation Act. The court granted this request in an order dated September 14, 2018 and accordingly exempted the company from the obligation to audit the liquidation financial statements under § 270 (3) of that Act.

In view of the requirements of the German Corporate Governance Code, the Supervisory Board also regularly reviewed the efficiency of its own operations, and discussed and resolved on ways to optimize its activities. There were no reasons to change the existing compensation system for the liquidator during the liquidation period from May 1, 2018 to August 31, 2018.

Corporate Governance Code

Because the Company is expected to be deleted from the Commercial Register by year end, the liquidator and the Supervisory Board have decided not to issue a declaration of conformity with the Corporate Governance Code in November. The Supervisory Board also satisfied itself that the Company has adhered to and implemented the principles in the German Corporate Governance Code, as amended from time to time, with the exception of the deviations set forth in the declaration of conformity dated November 6, 2017.

Financial statements for the liquidation period from May 1, 2018 to August 31, 2018

The financial statements prepared for the liquidation period from May 1, 2018 to August 31, 2018 and the report on the position of the Company for the liquidation period from May 1, 2018 to August 31, 2018 were not audited pursuant to the court order dated September 14, 2018, exempting the Company from the obligation to have the final liquidation financial statements audited, in accordance with § 270 (3) of the Stock Corporation Act.

The financial statements were the main item on the agenda for the Supervisory Board's financial statements meeting on September 21, 2018. All Supervisory Board members received the annual financial statement documents along with the management report and all other materials and meeting reports, sufficiently in advance of this meeting. These documents were discussed in detail.

After an extensive discussion with the liquidator and on the basis of our own review and discussion of the financial statements and the management report, we concurred with the results of the financial statements and the management report for the Company, and determined that, based on the final result of our own review, no objections needed to be raised. At its meeting on September 21, 2018, the Supervisory Board approved the financial statements prepared by the liquidator for the liquidation period from May 1, 2018 to August 31, 2018 (final liquidation financial statements) and the management report for the Company

On behalf of the entire Supervisory Board, I would like to thank the liquidator and all employees for their hard work in the liquidation period from May 1 to August 31.

Hamburg, September 21, 2018

signed

Wolfgang Biedermann

Chairman of the Supervisory Board

Management Report

Basic Information about the Company

UMS International AG i.L. is a corporation listed in the Prime Standard segment of Deutsche Börse AG. The Company sold its interest in United Medical Systems (DE), Inc. and thus substantially all its assets on August 14, 2014. The shareholders agreed to this asset sale at the special meeting held on September 25, 2014. The agreement was consummated on November 11, 2014. Now that the assets have been sold, the purpose of the Company is to manage its own assets.

On April 27, 2015, the shareholders resolved to dissolve the Company as of April 30, 2015. The liquidator is the former CEO Jørgen Madsen.

The last meeting of the shareholders of the Company is expected to be held on November 19, 2018. Thereafter, a petition will be filed with the court to delete the Company from the Commercial Register.

Economic Report

Results of Operations of UMS AG

The main activity in the liquidation period from May 1, 2018 to August 31, 2018 was moving forward with the liquidation of the Company. On August 6, 2018 the Company entered into a settlement with its former tax advisor Ebner Stolz. In that agreement, Ebner Stolz agreed to pay damages to the Company in the amount of EUR 335,000 for the erroneous advice given to the Company in 2010 and 2011, as well as legal costs in the amount of EUR 13,998.20. These amounts were paid on August 20, 2018. As a result of this payment and the end of the special VAT audit, the Company's ongoing operations were able to be wound up on August 31, 2018, such that the liquidator has fulfilled his obligations under § 268 of the German Stock Corporation Act and was able to prepare the financial statements for the liquidation period from May 1, 2018 to August 31, 2018 (final liquidation financial statements).

All expenses to be incurred in connection with the liquidation were to be covered by the provision recognized in the financial statements for the liquidation period from May 1, 2018 to August 31, 2018 (final liquidation financial statements). However, the extended duration of the lawsuit against the former tax advisor Ebner Stolz and the protracted VAT audit made it necessary to increase the provision by €39k. The result of the settlement with the Company's former tax advisor was positive. The damages of €335k are shown under other operating income.

The financial result of UMS AG, i.e., the difference between interest expense and interest income, amounted to €0k, following €98k last year, when the interest income was attributable to the Company's successful appeal in connection with the special VAT audit.

Overall, the results of ordinary business activities therefore totaled €296k, as compared with minus €75k in the prior fiscal year.

Assets and Liabilities of UMS AG

Now that the Company is no longer doing business, there are only receivables against the tax office of €82k. These claims will be satisfied through the issuance of a clearance certificate by the tax office. The tax returns were prepared on the basis of the financial statements for the liquidation period from May 1, 2018 to August 31, 2018 (financial liquidation financial statements).

As at the beginning of the liquidation period, the cash in banks amounted to €2.7 million or €0.63 per share.

Issued Capital and Reserves

Following a profit of €296k, or €0.07 per share, equity capital increased from €2.3 million or €0.55 per share, to €2.6 million or €0.62 per share.

Net loss

UMS AG's net loss amounted to €1.5 million, or €0.35 per share, following €1.8 million or €0.41 per share in the previous year.

Equity

This resulted in equity of €2.6 million or €0.62 per share, up from €2.3 million or €0.55 per share in the previous year.

Financing and Securing Liquidity

Pursuant to the resolution to dissolve the Company, the Company stopped doing business on May 1, 2015. Since then the Company has distributed a total of €49.6 million, in several tranches. The Company has also carried out a share buyback program, in the course of which the Company bought back 475,609 shares at a price of €10.50 per share. This resulted in an additional payment to participating shareholders of €5.0 million. In addition, after the shareholders' meeting in April 2015, the Company distributed a dividend of €7.53 per share, for a total of €32.2 million. Two additional tranches of €2.90 per share were distributed in fiscal year 2016-2017, for a total of €12.4 million. The cash remaining after the final payment of

liquidation proceeds is in the Company's current account to cover any expenses incurred by the Company up to the point when it is deleted from the Commercial Register.

Number of Employees

In addition to the sole liquidator Jørgen Madsen, the Company employs one full-time employee. This employee has been given notice.

Compensation systems

The employee stock ownership plan, which was implemented in the course of the Company's listing on the stock exchange, expired in previous years, and therefore, there are no longer any employee stock options.

The annual fee of the liquidator consists of a meeting fee of €1,000 per day on which the liquidator participates in meetings on behalf of the Company.

The employment agreement does not include any severance payment clauses for the event of an early termination of the employment relationship. There are no separate pension commitments and no stock options.

Report on Opportunities and Risks

Risk Management

Since the Company has been dissolved, it has ceased doing business. There are therefore no longer any operational risks. In addition to the liquidator, the Company has one employee.

Financial Risks

For UMS AG, financial risks include earnings, liquidity, refinancing, interest rate and currency risks as well as high-risk ventures.

Moreover, the liquidator and the Supervisory Board are in regular contact to discuss the progression of the liquidation and any unplanned costs that could reduce the final payment of the liquidation proceeds.

The Company seeks to offset foreign exchange and interest rate risks by investing its cash in time deposits in euros.

Overall Risk Situation

The overall risk situation at UMS AG is therefore limited to the fact that increased costs could reduce the final payment of the liquidation proceeds. There are no risks that could endanger an orderly liquidation, nor are any such future risks identifiable.

Report on the Accounting-Related Internal Control System and Risk Management System Pursuant to § 289 (5) of the German Commercial Code

Internal Control System based on the Accounting Process

The goal of the internal control and risk management system based on the accounting process is to ensure that financial statements are prepared in accordance with the regulations. UMS AG has an internal control and risk management system that ensures that the accounting process is reliable and orderly and that business transactions are recorded completely and promptly in accordance with the relevant statutory and internal regulations. Amendments to laws and accounting standards are continually monitored for the relevance to the financial statements and any resulting changes are implemented in the Company's internal procedures.

Fundamentals of the Internal Control System Based on the Accounting Process

The internal control and risk management system relating to the accounting process is part of the overall risk management system. Key aspects of this system are:

UMS AG is structured simply and clearly. The liquidator assumes overall responsibility for the aspects of the internal control and risk management system relating to the accounting process at UMS AG.

Coordinated planning, reporting and control processes that are appropriately documented exist for the purpose of fully analyzing and managing risk factors that could affect earnings as well as risks that could endanger the Company's continued existence as a going concern.

A risk analysis is a permanent part of the planning process.

Monitoring controls are performed regularly by senior finance management based on random samples and are performed every quarter through defined tests of certain control processes. The monitoring and control processes are supported with software.

The dual-control principle is applied to all accounting-related processes. The Company's financial systems are protected from unauthorized access by the corresponding IT security systems. We use standard software wherever possible.

Takeover-Relevant Disclosures

The following sets forth the takeover-relevant disclosures at August 31, 2018, as required by § 289 (4) of the Commercial Code.

The Company's subscribed capital amounts to €6,016,261. It is divided into 4,757,668 no-par-value shares, each theoretically representing approximately €1.26 of the share capital. All of

the shares are ordinary shares, and there are no classes or series of shares. Every ordinary share entitles its holder to one vote at the shareholders' meeting (§ 19(1) of the Company's Articles and Bylaws).

To the liquidator's knowledge, there are no limitations on the voting rights or transfer of shares, even under agreements between shareholders.

According to the disclosure by Thomas J. C. Matzen GmbH, Hamburg, 25.0% of the voting rights are attributable to this company. This means that the company also owns that percentage of the Company's capital. To the liquidator's knowledge, there are no further direct or indirect interests in the capital that exceed 10% of the voting rights.

There are no shares with special rights that grant the possibility of control. Employee investors have no voting right control over the capital.

The liquidator is appointed and removed in accordance with § 84 of the German Stock Corporation Act (AktG), which assigns this responsibility to the Supervisory Board. The Supervisory Board is made up of three members, and to constitute a quorum, all three members must participate in the voting. Resolutions require a majority of the votes cast.

Amendments to the Articles and Bylaws are made by the shareholders' meeting. In § 13 (2) of the Articles and Bylaws, the shareholders' meeting has availed itself of the opportunity granted by § 179 (1) sentence 2 of the German Stock Corporation Act to authorize the Supervisory Board to make amendments that affect only the wording of the Articles and Bylaws.

Pursuant to § 19 (3) of the Articles and Bylaws, shareholders' resolutions to amend the Articles and Bylaws are adopted by a simple majority of the votes cast, unless mandatory provisions of law provide otherwise, and to the extent that the law provides for a majority of capital in addition to a majority of votes, they are adopted by a simple majority of the share capital represented when the resolution is passed. The liquidator is authorized to provide that shareholders may cast their votes in writing or by electronic communication, even without attending the shareholders' meeting (voting by correspondence).

The liquidator may issue new shares on the basis of shareholders' resolutions.

The Company's capital is no longer conditionally increased.

Pursuant to the shareholders' resolution of May 31, 2012, the liquidator was authorized to purchase the Company's own shares, up to a limit of 10% of the share capital, by May 30, 2017. The purchase may be made on the stock exchange or through a public purchase offer made to all shareholders. The authorization may be exercised in whole or in part, once or several times.

No material agreements exist which are subject to the condition of a change in control of UMS AG.

The Company has not entered into any compensation agreements with the liquidator or employees for the event of a takeover offer for the Company.

Declaration on Corporate Governance

The liquidator and the Supervisory Board of UMS AG have issued and made publicly available the Corporate Governance Declaration stipulated by § 289f of the German Commercial Code (HGB) on the Corporate Governance page of the Company's Web site at www.umsag.com. It includes a description of the liquidator's and the Supervisory Board's procedures, the declaration of conformity pursuant to § 161 of the German Stock Corporation Act (AktG) and disclosures on material corporate management practices.

Hamburg, September 14, 2018

UMS United Medical Systems International AG i.L.

Liquidator

signed Jørgen Madsen

UMS United Medical Systems International AG i.L., Hamburg
Balance Sheet as of August 31, and April 30, 2018

ASSETS		August 31, 2018 €	April 30, 2018 €
Current Assets			
I. Receivables Trade and other Receivables			
Other Receivables		81.762,56	90.025,93
		81.762,56	90.025,93
II. Cash, Cash in Banks		2.733.769,72	2.703.760,25
		2.733.769,72	2.703.760,25
		2.815.532,28	2.793.786,18
EQUITY AND LIABILITIES		August 31, 2018 €	April 30, 2018 €
A. Equity			
I. Common Stock			
Share Capital	6.016.261,00	6.016.261,00	6.016.261,00
Treasury Shares	601.426,56	601.426,56	601.426,56
		5.414.834,44	5.414.834,44
II. Distribution on expected Liquidation Proceed		-1.297.622,28	-1.297.622,28
III. Accumulated loss		-1.478.282,14	-1.774.070,58
		2.638.930,02	2.343.141,58
Provisions and Accruals			
B. Other Accruals		62.000,00	430.201,00
		62.000,00	430.201,00
Liabilities			
C. Trade Accounts payables thereof due within one year € 114.602,26 (PY € 20.443,60)		114.602,26	20.443,60
		114.602,26	20.443,60
		2.815.532,28	2.793.786,18

UMS United Medical Systems International AG i.L., Hamburg
Income Statement for the Period from Mai 1, to August 31, 2018
and May 1, 2017 to April 30, 2018

	2018	2017 / 2018
	€	€
	<hr/>	<hr/>
1. General and Administrative Expenses	0,00	-45,86
2. Other operating Income	335.011,35	243.345,60
3. Other operating Expenses	-39.222,91	-416.384,35
4. Interest Expenses	0,00	-182,23
5. Interest and similar Income	0,00	97.963,06
6. Result from ordinary Operations	<hr/> 295.788,44	<hr/> -75.303,78
7. Profit / Loss for the Period	<hr/> 295.788,44	<hr/> -75.303,78
8. Loss Carried Forward	-1.774.070,58	-1.698.766,80
9. Accumulated loss	<hr/> -1.478.282,14	<hr/> -1.774.070,58

UMS United Medical Systems International AG i.L., Hamburg
Cash Flow Statement for the Period from May 1, 2018 to August 31, 2018
and May 1, 2017 to April 30, 2018

	2018 €	2017 / 2018 €
Profit / Loss for the period	295.788	-75.304
Adjustment to reconcile profit for the year to net cash flows:		
.Depreciacion fixxed assets	0	46
Working Capital adjustments:		
Increase(-)/Decrease(+) in Prepaid expenses and other current assets	8.263	1.168.183
Increase(+)/Decrease(-) in trade payables	94.159	16.759
Increase(+)/Decrease(-) in other accrued expenses and current liabilities	-368.201	-167.625
= Net cash provided by operating activities	30.009	942.060
Net increase/decrease in cash and cash equivalents	30.009	942.060
+ Cash and cash equivalents at beginning of the period	2.703.760	1.761.701
= Cash and cash equivalents at end of period	2.733.770	2.703.760
Additional information on cash flows		
Payments for interest	0	182
Proceeds from interest	0	97.735
Payments for taxes on income	0	0

UMS United Medical Systems International AG i. L., Hamburg
Statement of Changes in Equity

	Share Capital €	Own Shares €	Distribution on expected Liquidation Proceed €	Accumulated gain/deficit €	Total Equity €
Balance May 1, 2017	6.016.261	601.427	-1.297.622	-1.698.767	2.418.445
Comprehensive Income				-75.304	-75.304
Balance April 30, 2018	6.016.261	601.427	-1.297.622	-1.774.071	2.343.141
Balance May 1, 2018	6.016.261	601.427	-1.297.622	-1.774.071	2.343.141
Comprehensive Income				295.788	295.788
Balance August 31, 2018	6.016.261	601.427	-1.297.622	-1.478.282	2.638.930

Notes

General information

The financial statements for the liquidation period from May 1, 2018 to August 31, 2018 (final liquidation financial statements) were prepared in accordance with §§ 242 ff and §§ 264 ff of the Commercial Code and the relevant provisions of the Stock Corporation Act and the Company's bylaws. The Company is capital market oriented within the meaning of § 264d of the German Commercial Code and is therefore considered a large corporation under § 267(3) of the German Commercial Code.

The income statement has been prepared using the cost of sales method.

At their annual meeting on April 27, 2015, the shareholders adopted a resolution to dissolve the Company at the end of April 30, 2015. As of August 31, 2018, all receivables had been collected and all assets had been sold; the only receivable shown in addition to cash in banks is a receivable from the Tax Office. All liabilities have been settled as the date of preparation of these financial statements. A provision of €62k was recognized for expenses to be incurred in connection with the last shareholders' meeting and during the period until the Company is deleted from the Commercial Register.

Register information

The Company is registered under the name UMS United Medical Systems International AG i.L with registered office in Hamburg in the Commercial Register at the local court in Hamburg under the number HRB 77638.

Summary of significant accounting policies

Since the Company is to be dissolved, the accounting and measurement policies were no longer based on the going-concern principle. Therefore, in accordance with § 270 (2) sentence 3 of the Stock Corporation Act, the assets and liabilities at August 31, 2018, were still measured at their liquidation value, as in the previous year.

The principles in the statement of the main expert committee of the Institute of Public Auditors in Germany dated June 10, 2011 (IDW RS HFA 17) were taken into account, in particular with regard to the inclusion of all value-enhancing findings up to the time the balance sheet was prepared.

Receivables and other assets

Receivables and other assets are recorded at their principal amount.

Provisions

The other provisions are carried at the settlement amount (i.e. including future costs and price increases) that is deemed necessary under reasonable commercial judgment to cover all contingent liabilities as of the balance sheet date.

There are no non-current provisions on the balance sheet. The Company therefore has not discounted any provisions at market interest rates.

Trade and other payables

Liabilities are recorded at their fulfillment or repayment amounts.

Notes to the Financial Statements

Receivables and other assets

The other receivables relate to the claims against the tax office for refund of input tax and the investment income tax and solidarity surcharge. These claims will be satisfied through the issuance of a clearance certificate by the tax office.

Equity

The Company's share capital is €6,016,261.00, the same as the previous year, and is divided into 4,757,668 no-par-value bearer shares with a notional interest in the share capital of approximately €1.26 each.

The calculation of the distributable profit is presented in the income statement.

The liquidator is further authorized, with the Supervisory Board's consent, to increase the Company's share capital by up to €3,008,129.95 (rounded), on one or more occasions by June 3, 2019, by issuing new bearer shares without par value, in exchange for cash and/or in-kind contributions

Accruals

Other accruals/provisions

	31.8.2018
	<u>€</u>
Rechts- und Beratungskosten	27.500,00
Gebühren und Beiträge	23.500,00
Sonstige	11.000,00
	<u>62.000,00</u>

Other operating income

The other operating income relates to the damages paid by the Company's former tax advisor pursuant to the settlement agreement.

Other operating expenses

The other operating expenses relate to the allocation to the provision for the period from the balance sheet date to the final dissolution of the Company.

Distribution plan

Now that the Company's operations have been ended, the following distribution plan will be used on the basis of the Company's balance sheet at August 31, 2018:

	<u>€</u>
Kassenbestand, Guthaben bei Kreditinstituten 31. August 2018	2.733.769,72
+ Sonstige Vermögensgegenstände	81.762,56
- Rückstellungen	-62.000,00
- Verbindlichkeiten aus Lieferungen und Leistungen	-114.602,26
= Zu verteilenden Liquidität	<u>2.638.930,02</u>
Anzahl der ausstehenden Aktien (Stücke)	4.282.059
Liquidität je Aktie	0,6163
Ausschüttung an Aktionäre	2.612.055,99
Verbleibender Sockelbetrag	26.874,03

The cash in banks at the balance sheet date will be increased by the refund of excess taxes paid and reduced by expenses incurred until the Company is deleted from the Commercial Register. The cash remaining thereafter will be distributed to the outstanding 4,282,059 shares. The 475,609 treasury shares will not participate in the distribution. Therefore, €0.61 per share will be distributed to the shareholders. There will be a non-distributable basic amount of €26,874.03 or €0.63 per share. The Company proposes contributing this amount to the DGzRS (Deutsche Gesellschaft zur Rettung Schiffbrüchiger e.V. – German Society for the Rescue of Shipwrecked Persons) in Bremen.

Other

Boards

Liquidator

Jørgen Madsen, Bolton

Mechanical Engineer

Sole liquidator since May 1, 2015

The compensation paid to Jørgen Madsen consists of a meeting fee of €1,000 per day on which the liquidator participates in meetings on behalf of the Company. This amounted to €1,000 in the fiscal year.

Supervisory Board

<u>Name, Beruf</u>	<u>Mandate</u>
Wolfgang Biedermann, Hamburg, Vorsitzender Diplom Kaufmann (MBA) Geschäftsführer der H.I.G European Capital Partners GmbH, Hamburg	HCS GmbH, Hamburg Weru GmbH, Rudersberg Maillis SA, Athen Beinbauer GmbH & Co. KG Büchelberg
Dr. hon. Norbert Heske, Kottgeisering Dipolm Ingenieur Geschäftsführer der BIP Biomed. Instrumente und Produkte GmbH, Türkenfeld	
Prof. Dr. hon. Thomas J.C. Matzen, Hamburg Diplom Kaufmann Geschäftsführer der Thomas J.C. Matzen GmbH, Hamburg	Pricap Venture Partners AG, Hamburg FOCAM AG, Hamburg

The Supervisory Board compensation for the short fiscal year 2018 amounts to €15k (prior year: €15k).

Number of employees

The Company had an average of one (prior year: one) employee during the short fiscal year. The remaining employee has been given notice.

Other financial liabilities

At August 31, 2018, the Company has no other financial obligations that are significant for the assessment of the Company's financial position and that the Company cannot avoid or whose likelihood of occurrence would require disclosure in accordance with § 285 No. 3a of the Commercial Code. Furthermore, the Company has not entered into any off-balance sheet transactions as defined by § 285 No. 3 of the Commercial Code that are necessary for the assessment of the financial position.

Disclosures pursuant to § 160 (1) No. 8 of the German Stock Corporation Act

Thomas J. C. Matzen GmbH, Hamburg, with over 20%;

Jørgen Madsen, Bolton, USA, with over 5%;

Marina Bello-Biedermann, Hamburg, with over 5%;

Internationale Kapitalanlagegesellschaft, Düsseldorf, with over 5%

Declaration of Conformity pursuant to § 161 of the German Stock Corporation Act (AktG) ("Corporate Governance Code")

The liquidator and Supervisory Board of the Company have made the declaration for 2018 required by § 161 of the Stock Corporation Act and made it available to the shareholders under the Corporate Governance section of the Company's website at www.umsag.com.

Report on post-balance sheet date events

There were no significant events for UMS AG after the end of the liquidation period.

Hamburg, September 14, 2018

signed Jørgen Madsen

Declaration by the legal representatives

To the best of my knowledge, and in accordance with the applicable reporting principles, the financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company, and the management report includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal opportunities and risks the Company faces.

Hamburg, September 14, 2018

Signed Jørgen Madsen

Liquidator