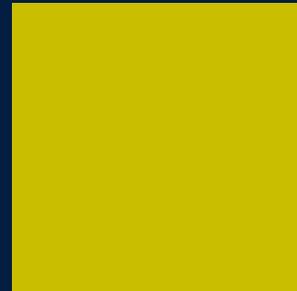


Tax. Audit. Advisory. Legal.





Crowe Kleeberg

Dr. Kleeberg & Partner GmbH

Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Member Crowe Horwath International

Individual advice and trust-based relationships built to last are the cornerstones of our corporate culture.

Our primary focus is on personal consultancy because responsibility cannot be delegated arbitrarily.

Trust. Integrity. Personalities.

Kleeberg has a long track record of integrity and quality. These values are the solid foundation on which trust-based relationships with discriminating clients are built to last.

Quality is guaranteed by entrusting each individual client relationship to the sole responsibility of a member of the management: a consultant personality who is available to respond to all the client's questions. We ensure that the entire know-how of Kleeberg is leveraged to resolve the task at hand.

We understand integrity as an unqualified focus on the interests of our clients. Our advice is unbiased and foresighted. Yet we always respond quickly to take advantage of any favourable opportunity that arises – especially when it will mean lasting benefit to the client.

Integrity, quality and our utterly personal client support have secured our constant organic growth. Many of our client relationships date back to the founding years of the company. Business relationships that endure several decades tend to pass from one generation to the next – on the client side, but with us too. We are proud that the children and grand-children of many clients also appreciate our consultant personalities. And because we pay attention to the balanced age structure of our management, the next generation of clients will likewise find the right person to talk to both from the personal and expertise point of view.

We take your challenges very personally.

Responsibility cannot be delegated arbitrarily – which is why our primary focus is on personal consultancy and individual support for every client relationship by a member of the management. Trust, integrity and shared values create a foundation for the kind of long-standing working relationship that we maintain with many of our clients.

We blend high personal commitment with excellence in all our services. Approximately half of us are fee-earners: as accountants, tax consultants or lawyers. In addition to formal qualifications, our

specialists contribute their many years' experience and are committed to ongoing personal development.

We offer consistently first-rate advisory and service quality – be it in auditing, tax consulting, business management consultancy, legal advice, international support or in the area of corporate finance.





Seize opportunities, manage risks.

Our clients want to take advantage of opportunities presented by new laws and regulations quickly and professionally, at the same time maintaining existing assets and safeguarding against possible risks in a timely manner. Kleeberg offers comprehensive support in all matters relating to tax and business management, as well as in all auditing-related remits. We are well acquainted with the demands that arise from different legal forms and branches of business. As experts in the fields of tax, audit and advisory, we have a sure command of the entire advisory spectrum. For complex problems spanning international boundaries, if need be we can call on the expertise and resources of our global network.

Over the course of around 50 years, Kleeberg has undergone continuous growth and now employs over 130 people. We are confident that with our clients we will add many more chapters to this success story – today and in the future.



Whether private company or public corporation, we know your legal form.

We advise comprehensively, individually and with foresight, so that our clients are equipped to face whatever challenges the future may bring. That is why, when developing strategic concepts and solutions for them, we always take into account the requirements specific to their legal form.

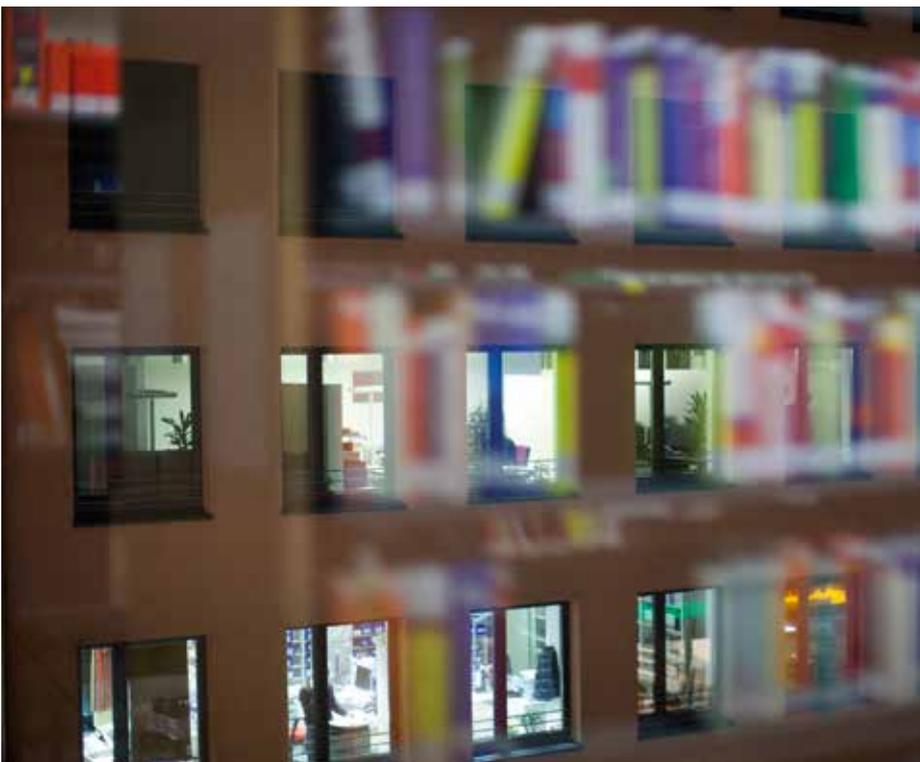
We advise

- Private individuals
- Partnerships and groups of persons
- Joint stock companies
- Clubs, foundations and associations
- Clients from the public sector

We are at home in many sectors. In yours too.

We work so that our clients reach their goals. Having followed the development of their sector over many years, we know the legal framework and the current competitive environment. We consider this specialist knowledge to be an absolutely crucial pre-requisite for stable, sustainable solutions and viable concepts. Clients from, but not limited to, the following areas of business place their confidence in our know-how:

- Agriculture and forestry
- Construction and real estate
- Electronics and software
- Energy industry
- Family office
- Financial services
- Health service
- Industrial production
- Media and publishing
- Non-profit organisations
- Private equity
- Public undertakings
- Retail and consumer goods
- Shipping companies
- Tourism



Tax. Audit. Advisory.

We are specialists with an eye for the big picture.

The comprehensive expertise of our staff is concentrated in the areas of tax, audit and advisory. On behalf of our clients we find tactically shrewd solutions to tax-related problems, we draft and implement concepts for effective and efficient accounting and advise in key strategic and operational issues of corporate leadership. We have an eye for detail – yet always keep the company as a whole and its environment in our sights.



Tax

In the area of tax, we stand for excellent consultancy in all fiscal matters.

German tax legislation is complex and subject to a dynamic development – the only constant here is change. For companies with international operations, the cross-border provision of goods and services entails additional fiscal obligations, but also greater scope for tax structuring.

We find the individual solution to a specific problem, one that is as effective as it is efficient in the present and can be adapted to new challenges arising in the future.

Our clients trust in our consultancy expertise and our service quality. A sophisticated quality management system ensures that our work always meets the highest standards.

We offer a range of services in the area of tax which includes the following:

- Advisory opinions on tax-related questions
- Company audit
- Declaration consultancy including tax balance sheets
- E-balance sheets
- Individual tax planning
- International tax law
- Succession advice
- Tax court proceedings, also at the Federal Fiscal Court (BFH)
- Tax enforcement consultancy
- Transactions taxation



Audit

The area of audit offers a convincing range of excellent auditing services.

Our audits deliver far more than merely ensuring that data is technically accurate and correctly presented. We provide support for compliance with legal requirements and often also uncover valuable departure points for the further development of the company.

We take a business-process oriented auditing approach, always keeping an eye on the entire value chain of the company. Our structured approach – whether on behalf of the client or at the request of a third party – guarantees a result-oriented and cost-effective audit. For each individual audit project, and the field of auditing as a whole, we operate a seamless quality assurance system.

We provide the following auditing services:

- Annual audits
- Auditing of financial statements according to IFRS and US-GAAP
- Audits according to Real-Estate Brokers and Commercial Builder Law (MaBV)
- Audits based on the Budgetary Principles Law (HGrG)
- Audits in accordance with the Banking Law (KWG), the Securities Trading Law (WpHG) and the Ordinance on Financial Assets Brokerage (FinVermV)
- Audits of consolidated financial statements
- Company formation audits
- IT systems audits
- Quality control audits and quality assurance services
- Reorganisation and merger audits
- Special audits, e.g. based on stock corporation law
- Support during an audit by the DPR (German Financial Reporting Enforcement Panel)

Advisory

The area of advisory stands for comprehensive advice on key strategic and operating issues that our clients are confronted with. The essence of entrepreneurship is making decisions. Our advisory services provide support for the preparation and ensuing implementation of strategic decisions, as well as for dealing with day-to-day business.

We adopt the client's view and discuss the goals and basic parameters with him. We want our clients to reach their goals by the shortest possible route – which is why we work in a structured and efficient manner and to the highest professional standards in terms of the proficient quality of our consulting. This is of great advantage when our clients need to set a new course: from the founding of a company through to succession planning, via mergers and acquisitions. So that the preparation of strategic decisions does not detract from our clients' daily business, we also support them in their ongoing operations. We consider excellent services to be crucial to safeguarding the long-term success of the relationship with our clients – for which reason we devote a great deal of attention to permanent quality assurance.

We advise and support our clients in the following areas:

- Business mediation
- Business process optimisation
- Capital market communication
- Company valuations
- Compliance
- Corporate finance
- Corporate governance
- Corporate law
- Corporate succession and transfer of assets
- Due diligence
- Fairness opinion
- Going public
- IFRS
- Internal audit
- Mergers and acquisitions
- Quality assurance services and organisational consulting
- Reconstruction
- Reports and opinions on accounting issues
- Reorganisation reports and going-concern concepts
- Restructuring
- Risk management
- Support for insolvency administrators

You will also find up-to-date information under www.kleeberg-advisory.de.

We know a good lawyer: Kleeberg legal.

We are also able to offer our clients support of a legal nature in the relevant fields of law. By founding a separate law firm, we have created a flawless solution in full compliance with the laws that govern our profession. For we are well aware that expert legal services are utterly indispensable to the comprehensive support of complex briefs. When resolving any issue relating to corporate law,

and when accompanying corporate transactions and cases of succession, a close cooperation between public accountants, tax consultants and lawyers is crucial to success. That is why Kleeberg offers the complete range of services from a single source and guarantees consistently high technical standards.



Our network

Kleberg is a member of Crowe Horwath International, a global network of independent auditing and advisory companies with over 150 member firms in more than 100 countries. Crowe Horwath International belongs to the ten largest advisory networks worldwide. The individual firms are closely linked by their philosophy and the excellent quality of their work. The partners in our network share our standards that require a high degree of personal commitment and excellent performance so that we can continue improving the consulting and service quality in the interests of our clients. The network offers innovative ideas and solutions across the globe in various areas such as auditing, national and international tax advice, legal advice, management consulting, corporate finance and risk management.

We utilise our membership in Crowe Horwath International to ensure a high standard of cross-border support for our clients. We can call upon our international partners in a wide range of countries at any time and thus enable our clients to rapidly receive the best possible support from experts. In addition, we are a competent contact for foreign companies wishing to clarify issues in Germany.

Our expert involvement in associations and organisations.

Through our membership of various institutions and associations we promote the interests of our clients and seek to further develop our specialist fields. We are active in professional associations such as the Chamber of Public Accountants and the Institute of Public Accountants in Germany e.V., and are members of the Chamber of Tax Advisors, the German Lawyers' Association e.V.,

the Schmalenbach Society for Business Administration e.V. and a series of other professional organisations. Not least we are also involved in a number of interest groups, such as the Chamber of Industry and Commerce, the Working Committee of Landowner Associations e.V. and the German National Committee for the Preservation of Monuments.



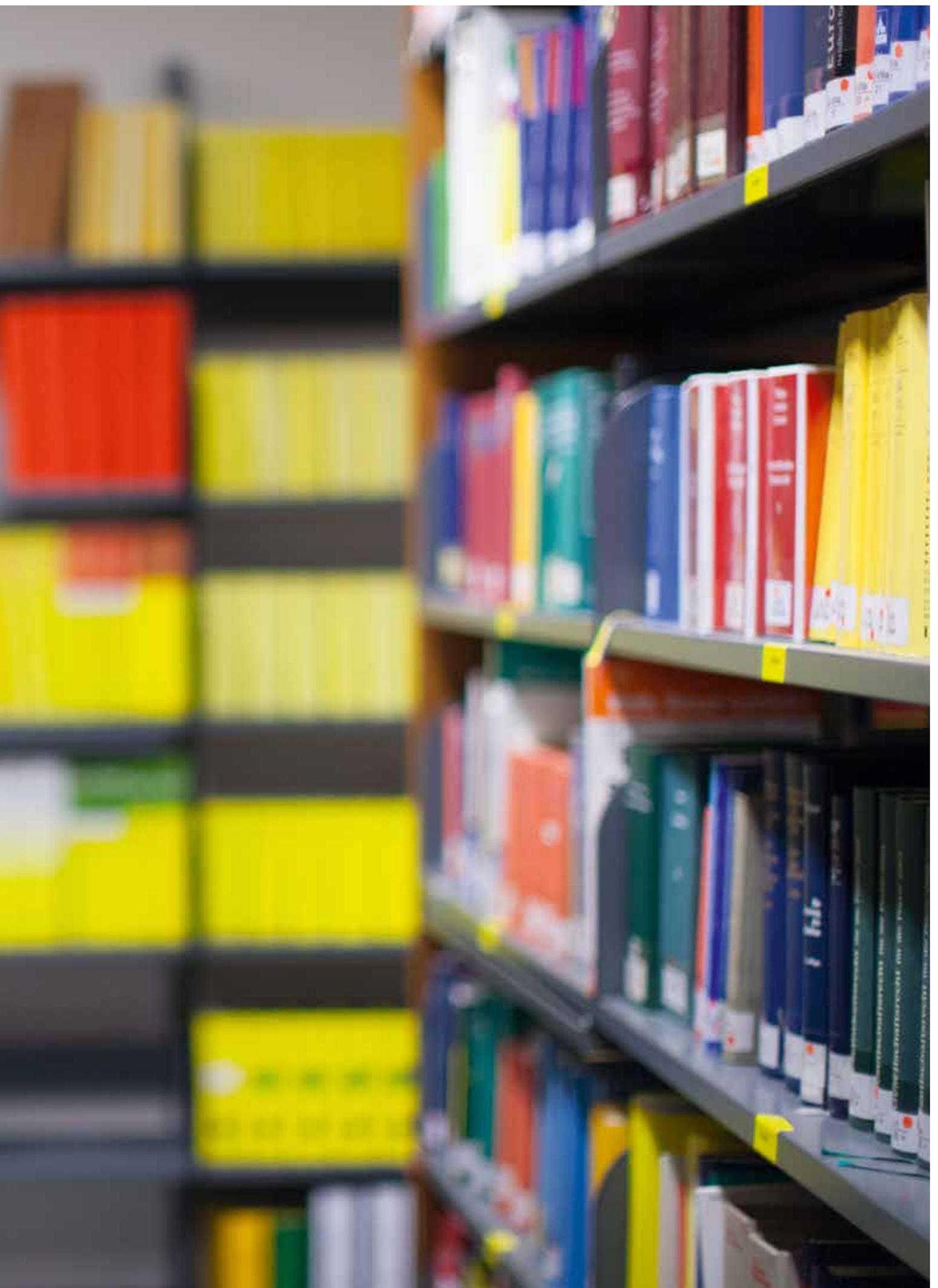
Our specialist knowledge – for the advancement of theory and practice.

Our staff possess a wealth of expertise that they make available to the specialist public. We look on publications and lectures as an interface between theory and practice. Kleeberg takes every opportunity to contribute scientific articles and practical recommendations to the ongoing development of the specialist fields relevant to us.

In addition to a number of publications in trade journals that are of relevance for our clients, the list of publications by our staff also comprises books as well as articles in compilations, commentaries and series of magazine articles. Associations and other institutions value our speakers as first-rate specialists. Of course we also share our knowledge with clients, for whom we hold regular events on topical issues. Our periodical newsletters also serve to inform them of changes in the legal framework and new structuring options. We naturally explain to our clients in a private discussion the particular effects that changes will have on them.

Besides extensive information on Kleeberg and our range of services, we also provide our clients and interested members of the public additional information about our expert involvement and subjects of topical interest on our website. A large variety of documents available for download round off the information offered. The documents are linked to the contents on pages dealing with specific topics but are also available for retrieval sorted by topic in a concise and well-structured manner in our download center.

You will find a comprehensive overview of our publications and events on our website at www.kleeberg.de in the section entitled "Our Expertise".



Dr. Kleeberg & Partner GmbH

Audit & Accountancy Company
Tax Advisory Company

Member Crowe Horwath International
Munich | Hamburg

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