



To participants of Modern Plant Limited Liability Company

Opinion

We have audited the attached accounting (financial) statements of Modern Plant Limited Liability Company (PSRN 1089847310277, 87 Izhorsky Zavod territory, building 2A, Kolpino, Saint Petersburg 196655) consisting of the statement of financial position as of December 31, 2017, profit and loss account for 2017, annexes to the statement of financial position and the profit and loss account, including the equity change statement for 2017 and the cash flow statement for 2017, notes to the statement of financial position and the profit and loss account for 2017.

In our opinion, the attached annual accounting (financial) statements give a true and fair view of the financial position of Modern Plant Limited Liability Company as of December 31, 2017, the financial results of its activities and the cash flow for 2017 in all substantial aspects in accordance with the accounting (financial) principles established in the Russian Federation.

Basis for opinion

We have performed the audit in accordance with the International Standards of Auditing (ISA), Our responsibility in accordance with these standards is described in the section "Responsibility of the auditor for auditing of the annual accounting (financial) statements" of this report. We are independent with regard to the audited entity in accordance with the Rules of Independence of Auditors and Audit Organizations and the Code of Auditors' Professional Ethics conforming to the Code of Ethics of Professional Accounts developed by the Accounting Professional and Ethical Standards Board, and we have fulfilled other obligations in accordance with these requirements of professional ethics. We suppose that the audit evidence obtained by us is sufficient and appropriate to serve the basis for our opinion.

Responsibility of the management and members of the Board of Directors of the audited entity for annual accounting (financial) statements

The management is responsible for preparation and fair presentation of these annual accounting (financial) statements in accordance with the accounting principles established in the Russian federation and for such internal control that as the management determines is necessary to enable the preparation of the annual accounting (financial) statements that are free from material misstatements whether due to fraud or error.

In preparing the annual accounting (financial) statements the management is responsible for assessment of the ability of the audited entity to continue as a going concern, for disclosure in the relevant cases of the information relating to the continuity of business and for preparation of the statements on the going concern assumption, with exception of the cases when the management intends to liquidate the audited entity, to terminate its activities or when it lacks any other real alternative except for liquidation or termination of the activities.

Member of global network







Responsibility of the auditor for auditing of the annual accounting (financial) statements

Our purpose is to obtain reasonable assurance that the annual accounting (financial) statements are free from material misstatements whether due to fraud or error and to prepare the auditors' report containing our opinion. Reasonable assurance is a high degree of confidence but does not guarantee that the audit conducted in accordance with ISA always reveals material misstatements, if available.

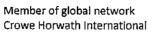
Misstatements may result from fraud or error and are considered to be material if it may be reasonably assumed that individually or jointly they can affect the users' economic decisions made on the basis of such annual accounting (financial) statements.

Within the frames of the audit conducted in accordance with the ISA we apply professional judgment and maintain professional skepticism throughout the audit. Apart from that, we:

- a) identify and assess the risks of material misstatement of the annual accounting (financial) statements due to fraud or error, develop and carry out auditing procedures in response to these risks, obtain audit evidence being sufficient and appropriate to serve the basis for our opinion. The risk of a failure to detect material misstatement due to fraud is higher than the risk of a failure to detect material misstatement due to error as fraud may include conspiracy, forgery, willful omission, distorted interpretation of information or actions in circumvention of internal control:
- b) obtain understanding of the internal control significant for audit with a view to develop the auditing procedures consistent with the circumstances but not with a view to giving an opinion about effective internal control of the audited entity:
- c) assess the appropriate nature of the applied accounting policy, reasonableness of the accounting estimates and appropriate disclosure of information prepared by the management of the audited entity;
- d) draw conclusion about the justification of the application of the going concern assumption by the management of the audited entity and on the basis of the obtained audit evidence - the conclusion about the availability of substantial uncertainty in connection with the events or conditions which may give rise to considerable doubts about the ability of the audited entity to continue as a going concern. If we draw the conclusion about the availability of considerable uncertainty, in our auditors' report we are to draw attention to appropriate disclosure of information in the annual accounting (financial) statements or, if such disclosure of information is inappropriate, to modify our opinion. Our conclusions are based on the audit evidence obtained prior to the date of our auditors' report. However, future events or conditions may result in the loss of the ability to continue as a going concern by the audited entity;
- e) assess the presentation of the annual accounting (financial) statements as a whole, their structure and contents, including disclosure of information, as well as the fact whether the annual accounting (financial) statements presents their underlying transactions and events so as to ensure their faithful representation.

We carry out information interaction with the management of the audited entity communicating to them, inter alia, the information about the planned scope and term of the audit as well as about the substantive comments on the audit results, including major internal control weaknesses revealed by us in the auditing process.









Manager of the audit engagement (Project manager) based on the results of which the auditors' report

has been prepared

E.A. Potashevskaya

/signed/

Seal: Rosexpertiza Limited Liability Company * Moscow * PSRN 1027739273945

Audit organization:

Rosexpertiza Limited Liability Company

PSRN 1027739273946,

34 Mashi Poryvaevoy St., Moscow, 107078,

member of the Russian Union of Auditors (Association) self-regulated auditors' organization

PRNE 11603046778

May 3, 2018