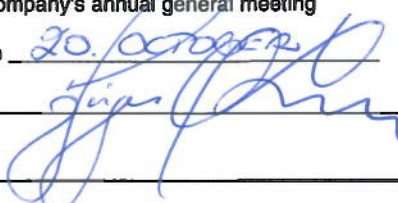


E.V.I.G. Scandinavia ApS
c/o Cargill Nordic A/S
Ordrupvej 101, 2. sal
2920 Charlottenlund

E.V.I.G. Scandinavia ApS

**Annual report for the period
June 1st, 2014 – May
31st, 2015**

The annual report was presented and approved at the
Company's annual general meeting

on 20. October 20 15


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Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of E.V.I.G. Scandinavia ApS for the financial year June 1st, 2014 – May 31st, 2015.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's assets, liabilities and financial position at May 31st, 2015 and of the results of the Company's operations for the financial year June 1st, 2014 – May 31st, 2015.

Further, in our opinion, the Management's review gives a fair review of the matters addressed therein.

We recommend that the annual report be approved at the annual general meeting.

Charlottenlund, October 20th, 2015

Executive Board:


Jørgen Østergaard Larsen

Board of Directors:


Jørgen Østergaard Larsen
Chairman
Enrique Perez Diaz



KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
2100 København Ø
Denmark

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CVR no. 25 57 81 98

Independent auditor's report

To the shareholders of E.V.I.G. Scandinavia ApS

Independent auditor's report on the financial statements

We have audited the financial statements of E.V.I.G. Scandinavia ApS for the financial year June 1st, 2014 – May 31st, 2015. The financial statements comprise accounting policies, income statement, balance sheet and notes. The financial statements are prepared in accordance with the Danish Financial statements Act.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements. Whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit has not resulted in any qualification.

Independent auditors' report

Opinion

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at May 31st, 2015 and of the results of its operations for the financial year June 1st, 2014 – May 31st, 2015 in accordance with the Danish Financial Statements Act.

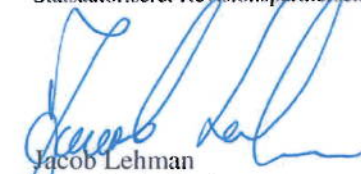
Statement on the Management's review

Pursuant to the Danish Financial Statements Act, we have read the Management's review. We have not performed any other procedures in addition to the audit of the financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the financial statements.

Copenhagen, October 20th, 2015

KPMG

Statsautoriseret Revisionspartnerselskab



Jacob Lehman
State Authorised
Public Accountant

Management's review

Company details

E.V.I.G. Scandinavia ApS
c/o Cargill Nordic A/S
Ordrupvej 101, 2. sal
2920 Charlottenlund

CVR no.:	25 06 53 01
Established:	1 November 1999
Registered office:	Copenhagen
Financial year:	June 1st – May 31st

Executive Board

Jørgen Østergaard Larsen

Board of Directors

Jørgen Østergaard Larsen (chairman)
Enrique Perez Diaz

Auditor

KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
2100 København Ø

Annual general meeting

The annual general meeting is held on October 20th, 2015.

Management's review

Operating review

Primary activities

The objective of the Company is to carry on business within trading, industrial activities, financing and administration and to own shares in companies within the same business area.

In the financial year, there has been really no activities in the Company.

Development in activities and financial matters

The Company has received payments regarding receivables from group entities amounting to EUR 15,062 thousand.

The Company reported a profit of EUR 18 thousand compared to EUR 155 thousand in 2013/14. The main reason for the decline in profit is due to a decrease in interest income from group entities as a result of the received payments.

The profit is considered to be in line with the expectations.

Outlook

The Company forecasts results for the financial year 2015/16 at the same level as in 2014/15.

Events after the balance sheet date

No additional events have occurred after the balance sheet date significantly affecting the evaluation of this annual report.

Financial statements June 1st, 2014 – May 31st, 2015

Accounting policies

The annual report of E.V.I.G. Scandinavia ApS for 2014/15 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish financial Statements Act.

In the comparative figures, a reclassification has been made of receivables from group entities of EUR 15,062 from investments to current assets.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Other external charges

Other external charges comprise administrative expenses.

Financial income and expenses

Financial income and expenses comprise interest income and expense as well as surcharges and refunds under the on-account tax scheme, etc.

Tax on profit/loss for the year

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

Financial statements June 1st, 2014 – May 31st, 2015

Accounting policies

The Company is jointly taxed with the Danish entities of the Cargill Group. The current Danish corporation tax is allocated between the jointly taxed Danish companies in proportion to their taxable income (full absorption with refunds for tax losses). This means that companies with tax losses receive refunds from the other jointly taxed companies.

Balance sheet

Receivables

Receivables are measured at amortised cost. The value is reduced by write-down for bad debts.

Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Joint taxation contribution payable and receivable is recognised on the balance sheet as "Corporation tax receivable" or "Corporation tax payable".

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities measured on the planned use of the asset or settlement of the liability.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future, either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Deferred net tax assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement and in equity, respectively.

Liabilities

Liabilities are measured at net realisable value.

Financial statements June 1st, 2014 – May 31st, 2015

Income statement

EUR'000	Note	2014/15	2013/14
Gross loss		-8	-7
Financial income	1	32	320
Financial expenses		-1	-107
Profit before tax		23	206
Tax on profit for the year	2	-5	-51
Profit for the year		18	155
Proposed profit appropriation			
Retained earnings		18	155
		18	155

Financial statements June 1st, 2014 – May 31st, 2015

Balance sheet

EUR'000	Note	2014/15	2013/14
ASSETS			
Current assets			
Receivables from group entities		61,686	61,668
Cash at bank in and in hand		9	25
Total current assets		61,695	61,693
TOTAL ASSETS		61,695	61,693

Financial statements June 1st, 2014 – May 31st, 2015

Balance sheet

EUR'000	Note	2014/15	2013/14
EQUITY AND LIABILITIES			
Equity	3		
Share capital		201	201
Retained earnings		61,483	61,438
Total equity		<u>61,684</u>	<u>61,639</u>
Provisions			
Deferred tax		3	4
Total provisions		<u>3</u>	<u>4</u>
Liabilities			
Current liabilities			
Corporation tax		5	47
Other payables		3	3
Total current liabilities		<u>8</u>	<u>50</u>
Total liabilities		<u>8</u>	<u>50</u>
TOTAL EQUITY AND LIABILITIES		<u>61,695</u>	<u>61,693</u>
 Contingent liabilities	4		
Related party disclosures	5		

Financial statements June 1st, 2014 – May 31st, 2015

Notes

EUR'000		2014/15	2013/14	
1	Financial income			
	Interest income, group entities	32	308	
	Other financial income	0	12	
		<u>32</u>	<u>320</u>	
2	Tax on profit for the year			
	Tax computed on taxable income for the year	5	47	
	Adjustment in respect of previous years	0	4	
		<u>5</u>	<u>51</u>	
3	Equity			
		Share capital	Retained earnings	Total
	Equity at 1 June 2014	201	61,438	61,639
	Transferred profit appropriation	0	18	18
	Foreign exchange adjustment	0	27	27
	Equity at 31 May 2015	<u>201</u>	<u>61,483</u>	<u>61,684</u>

The share capital comprises 1,500 shares of DKK 100 each or multiples thereof. All shares rank equally.

There have been no changes in share capital during the past five years.

4 **Contingent liabilities**

The Company is jointly taxed with the Danish entities of the Cargill Group with Cargill Nordic A/S as the administrative company. The Company has unlimited joint and several liability for Danish corporation taxes and withholding taxes on dividends, interest and royalties under the joint taxation scheme.

Financial statements June 1st, 2014 – May 31st, 2015

Notes

5 Related party disclosures

Ownership

The following shareholders are registered in the Company's register of shareholders as holding a minimum of 5% of the voting rights or a minimum of 5% of the share capital:

Cargill S.L.U.
Marie Curie 6
08760 Martorell
Spain

The company's ultimate parent company is Cargill Incorporated, Minneapolis, MN-55400, Minnesota, USA

Parties exercising control

Cargill S.L.U., Marie Curie 6, 08760 Martorell, Spain.