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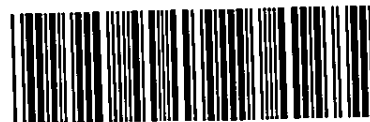
DB DELAWARE HOLDINGS (EUROPE) LLC
Formerly DB Delaware Holdings (Europe) Limited

Company number FC012321

REPORTS AND NON-STATUTORY FINANCIAL STATEMENTS

For the 17 month period ended 31 May 2013

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DIRECTORS' REPORT**For the 17 month period ended 31 May 2013**

The Directors present their annual report and audited non-statutory financial statements for the 17 month period ended 31 May 2013

Comparatives in the non-statutory financial statements are for one year ended 31 December 2011

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company is that of a holding company

As DB Delaware Holdings (Europe) LLC (the Company) qualifies as a small company, an enhanced business review is not required

In 2012, a re-organisation of the group of companies headed by the Company commenced. Key events in this restructure were

On 29 November 2012, the Company's fully owned subsidiary DB Delaware Holdings (UK) Limited ("DHUK") proceeded with capital reduction by cancelling/extinguishing 156,582,465 ordinary issued shares of \$1 each thereby retaining 10,000,000 ordinary issued shares as ordinary share capital. In addition, the entire share premium account of \$664,957,716 was transferred to profit and loss account within equity

On 11 December 2012, \$100,000,000 perpetual loan notes owed to the Company by DHUK were repaid prior to maturity along with accrued interest. The perpetual loan was included as a part of the Company's investment in DHUK

On 17 December 2012, DHUK sold its investment in Shopready Limited and Tapeorder Limited to the Company at its carrying value of \$3 each

On 26 December 2012, DHUK paid \$1,715,000,000 as dividend to the Company

On 8 May 2013, the Company paid an \$838,500,000 dividend to Bankers International Corporation, its immediate parent, and transferred \$1,101,838,488 in share premium to profit and loss account within shareholder's equity

After receiving a dividend from DHUK, the Company recognised an impairment in respect of DHUK amounting to \$800,058,533 in its profit and loss

On 23 May 2013, the Company sold DHUK to Hac Investments Limited, another group undertaking, for a consideration of \$31,481,649

On 22 May 2013, the Company was converted from a Delaware corporation to a Delaware LLC (Limited Liability Company). Following this, the Company's legal name changed from DB Delaware Holdings (Europe) Limited to DB Delaware Holdings (Europe) LLC. On conversion, all issued and outstanding share capital was converted into 40,000 shares with no resulting change in ownership. The share premium of \$515,512 was also released on conversion to the profit and loss account within shareholder's equity

On 23 May 2013, Hac Investments Ltd sold the Company to Deutsche Morgan Grenfell Group Plc for a consideration of \$547,147

POST BALANCE SHEET EVENTS

On 14 June 2013, the Company repaid its \$809,060,136 borrowing (including accrued interest of \$330,231) from DB UK Holdings Limited

On 17 October 2013, Shopready Limited and Tapeorder Limited were put into liquidation

DIRECTORS' REPORT (continued)
For the 17 month period ended 31 May 2013

RESULTS AND DIVIDENDS

The result of the Company for the period ended 31 May 2013, is a post-tax profit of \$717,965,106 (2011 post-tax loss of \$2,093,191)

A dividend of \$838,500,000 was paid during the period (2011 \$nil)

FUTURE OUTLOOK

The outlook of the business is stable, and it is expected that the Company will maintain its current level of activity

PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business is subject to a number of risks. While the Directors acknowledge their responsibility for the overall management of these risks, as a wholly owned subsidiary of the Deutsche Bank Group, they are centrally managed within the risk and control functions of the Group.

DIRECTORS

The Directors of the Company who held office during the 17 month period and subsequent to the 17 month period ended 31 May 2013 were as follows

| | | |
|----------------|-----------------------|-----------------------|
| B. Craig | | |
| B. J. Pallas | Appointed 22 May 2013 | |
| D. K. Thomas | | Resigned 22 May 2013 |
| Z. V. Whatmore | Appointed 22 May 2013 | Resigned 28 June 2013 |

A. P. Rutherford was the Secretary of the Company throughout the period. There have been no further changes during the year or subsequent to the period-end.

DIRECTORS' REPORT (continued)
For the 17 month period ended 31 May 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE NON-STATUTORY FINANCIAL STATEMENTS

The Directors have accepted responsibility for preparing the Directors' Report and the non-statutory financial statements for the period ended 31 May 2013 which are intended by them to give a true and fair view of the state of affairs of the Company and of the profit of the Company for that period

The Directors have decided to prepare the non-statutory financial statements in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice) and as if UK Companies Act 2006 applied to them

In preparing these non-statutory financial statements the Directors have

- selected suitable accounting policies and applied them consistently,
- made judgments and estimates that are reasonable and prudent,
- stated whether applicable UK accounting standards have been followed, subject to any material departures being disclosed and explained in the non-statutory financial statements, and
- prepared the non-statutory financial statements on a going concern basis as they believe that the company will continue in business

The Directors have confirmed that they spent time commensurate with their responsibilities on the affairs of the Company during the year

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

DISCLOSURE OF INFORMATION TO AUDITORS

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and that the Directors have taken all steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

By order of the Board



A P Rutherford
Secretary

Dated 30th October 2014

Registered office
1209 Orange Street
Wilmington, Delaware, USA

19801

Company number FC012321

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF DB DELAWARE HOLDINGS (EUROPE) LLC

We have audited the non-statutory financial statements of DB Delaware Holdings (Europe) LLC for the period ended 31 May 2013 set out on pages 5 to 13. These non-statutory financial statements have been prepared for the reasons set out in note 1 to the non-statutory financial statements and on the basis of the financial reporting framework of UK Accounting Standards (UK Generally Accepted Accounting Practice) and as if UK Companies Act 2006 applied to them.

Our report has been prepared for the Company solely in connection with our engagement letter dated 1 June 2010. It has been released to the Company on the basis that our report shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

Our report was designed to meet the agreed requirements of the Company determined by the Company's needs at the time. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company for any purpose or in any context. Any party other than the Company who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, KPMG Audit Plc will accept no responsibility or liability in respect of our report to any other party.

Respective responsibilities of directors and KPMG Audit Plc

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the non-statutory financial statements which are intended by them to give a true and fair view. Our responsibility is to audit, and to express an opinion on, the non-statutory financial statements in accordance with the terms of our engagement letter dated 1 June 2010 and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the non-statutory financial statements

An audit involves obtaining evidence about the amounts and disclosures in the non-statutory financial statements sufficient to give reasonable assurance that the non-statutory financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the entity's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the non-statutory financial statements.

Opinion on non-statutory financial statements

In our opinion the non-statutory financial statements

- give a true and fair view of the state of the Company's affairs as at 31 May 2013 and of its profit for the period then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the Companies Act 2006, as if those requirements were to apply

KPMG Audit Plc

KPMG Audit Plc
Chartered Accountants
15 Canada Square
London E14 5GL

Dated *31 October* 2014

PROFIT AND LOSS ACCOUNT

For the 17 month period ended 31 May 2013

| | Note | <u>17 month period ended</u> <u>31 May 2013</u> | <u>Year ended</u> <u>31 December 2011</u> |
|---|------|--|--|
| | | \$ | \$ |
| Income from shares in group undertakings | 5 | 1,715,000,000 | - |
| Interest receivable | | 1,320,918 | 1,064,548 |
| Interest payable | | (5,223,629) | (3,157,366) |
| Foreign exchange gain | | 11 | 127 |
| Writedown of investment | 6 | (800,058,533) | - |
| Other expense | | (1 661) | (500) |
| PRE-TAX PROFIT/(LOSS) ON ORDINARY ACTIVITIES | | 911,037,106 | (2,093,191) |
| Taxation | 4 | (193,072,000) | - |
| PROFIT/(LOSS) FOR THE PERIOD | | 717,965,106 | (2,093,191) |

The profit for the period has arisen from continuing activities

There were no other recognised gains and losses during the period

The notes on pages 8 to 13 form part of these non-statutory financial statements

BALANCE SHEET
As at 31 May 2013

| | Note | 31 May 2013 \$ | 31 December 2011 \$ |
|--|------|-------------------|------------------------|
| FIXED ASSETS | | | |
| Investments | 6, 7 | 6 | 931,540,182 |
| CURRENT ASSETS | | | |
| Debtors | 8 | 3,207,402 | 6,261 |
| Investment held as current | 9 | 39,945 | - |
| Cash at bank | 10 | 812,825,642 | 367 |
| | | 816,072,989 | 6,628 |
| CREDITORS amounts falling due within one year | 11 | (808,989,818) | (803,928,739) |
| NET CURRENT ASSETS/(LIABILITIES) | | 7,083,171 | (803,922,111) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 7,083,177 | 127,618,071 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 12 | 40,000 | 31,549 |
| Share premium | | - | 1,102,354,000 |
| Other reserves | | 1,222,962,000 | 1,222,962,000 |
| Profit and loss account | | (1,215,918,823) | (2,197,729,478) |
| SHAREHOLDERS' FUNDS | | 7,083,177 | 127,618,071 |

The notes on pages 8 to 13 form part of these non-statutory financial statements

These non-statutory financial statements were approved by the Board of Directors and signed on its behalf by



B J Pallas
Director

Dated 30th October 2014

Company number FC012321

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
For the 17 month period ended 31 May 2013

| | <u>Called up Share Capital</u> | <u>Share Premium</u> | <u>Other reserves</u> | <u>Profit & Loss Account</u> | <u>Total</u> |
|---|------------------------------------|----------------------|-----------------------|--------------------------------------|---------------|
| | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 January 2012 | 31,549 | 1,102,354,000 | 1,222,962,000 | (2,197,729,478) | 127,618,071 |
| Share cancellation on LLC conversion | (31,549) | - | - | - | (31,549) |
| Share re-issuance on LLC conversion | 40,000 | - | - | (8,451) | 31,549 |
| Share Premium reduction | - | (1,101,838,488) | - | 1,101,838,488 | - |
| Share premium release on LLC conversion | - | (515,512) | - | 515,512 | - |
| Profit for the period | - | - | - | 717,965,106 | 717,965,106 |
| Dividends paid | - | - | - | (838,500,000) | (838,500,000) |
| Balance at 31 May 2013 | 40,000 | - | 1,222,962,000 | (1,215,918,823) | 7,083,177 |

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS
For the year ended 31 December 2011

| | <u>Called up Share Capital</u> | <u>Share Premium</u> | <u>Other reserves</u> | <u>Profit & Loss Account</u> | <u>Total</u> |
|-----------------------------|------------------------------------|----------------------|-----------------------|--------------------------------------|-----------------|
| | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 January 2011 | 31,549 | 1,102,354,000 | 1,222,962,000 | (2,195,636,287) | (2,195,636,287) |
| Loss for the year | - | - | - | (2,093,191) | (2,093,191) |
| Balance at 31 December 2011 | 31,549 | 1,102,354,000 | 1,222,962,000 | (2,197,729,478) | (2,197,729,478) |

The notes on pages 8 to 13 form part of these non-statutory financial statements

NOTES TO THE NON-STATUTORY FINANCIAL STATEMENTS
For the 17 month period ended 31 May 2013

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

These non-statutory financial statements have been prepared in accordance with the Companies Act 2006, applicable UK accounting standards and Statements of Recommended Practice. The specific accounting policies are described below

(a) ACCOUNTING CONVENTION

These financial statements are prepared on a historic cost basis

(b) INTEREST INCOME AND EXPENSE

These are accounted for on an accruals basis

(c) FIXED ASSET INVESTMENTS

These are held at cost less provision for any permanent diminution in value. Any such provision is charged to the profit and loss account in the period in which it arises

(d) TAXATION

This is based on the profit/(loss) for the period and takes into account any taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

(e) CASH FLOW STATEMENT

The Company is exempt from the requirement to prepare a cash flow statement under Financial Reporting Standard 1 (Revised 1996) as it is a wholly owned subsidiary undertaking of a company which prepares consolidated financial statements which are publicly available

(f) GROUP ACCOUNTS EXEMPTION

As the Company's immediate and ultimate parents are incorporated in the EU, and as its ultimate parent publishes consolidated financial statements, it is exempt under section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. As such, these financial statements present information about the Company as an individual undertaking and not about its group

(g) FOREIGN CURRENCY TRANSACTIONS AND BALANCES

Transactions in foreign currencies are translated into US Dollars at the rates prevailing on the date of the transaction. At the balance sheet date, any foreign currency denominated monetary assets and liabilities are re-translated at the rates ruling at that date. Any resulting translation differences are dealt with in the profit and loss account

(h) GOING CONCERN

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements

2 DIRECTORS' REMUNERATION

The aggregate emoluments of persons who were Directors of the Company during the 17 month period ended 31 May 2013, including pension contributions, were \$nil (31 December 2011: \$nil)

NOTES TO THE NON-STATUTORY FINANCIAL STATEMENTS
For the 17 month period ended 31 May 2013

3 ADMINISTRATIVE EXPENSES

The Company has no full time employees. The staff involved in the Company's operations are all employees of the Deutsche Bank Group. Their costs have been borne by a Deutsche Bank Group company without recharge. Consequently, no staff costs have been included in these financial statements (2011: \$nil).

Auditor's fees for services rendered to the Company have been borne by another group undertaking.

| | <u>17 month period</u> <u>ended 31 May 2013</u> | <u>Year ended</u> <u>31 December 2011</u> |
|-------------------------------------|--|--|
| | \$ | \$ |
| Audit of these financial statements | 16,141 | 8,401 |
| Other (Interim audit fee) | 10,152 | - |
| | <u>26,293</u> | <u>8,401</u> |

4 TAXATION

(a) Analysis of tax on profit on ordinary activities

| | <u>17 month period</u> <u>ended 31 May 2013</u> | <u>Year ended</u> <u>31 December 2011</u> |
|---|--|--|
| | \$ | \$ |
| <i>Current tax</i> | | |
| US Corporation tax charge for the period | (296,944,000) | - |
| Adjustment to prior periods | 4,414,000 | - |
| Total current tax | (292,530,000) | - |
| <i>Deferred tax</i> | | |
| Origination and reversal of timing differences | 99,458,000 | - |
| Total deferred tax | 99,458,000 | - |
| Total tax charge on profit on ordinary activities | (193,072,000) | - |

The standard rate of tax for the period, based on the US standard rate of corporation tax, is 35% (2011: 35%). The actual tax credit for the period differs from the standard rate for the reasons set out in the following reconciliation.

(b) Current tax reconciliation

| | <u>17 month period</u> <u>ended 31 May 2013</u> | <u>Year ended</u> <u>31 December 2011</u> |
|--|--|--|
| | \$ | \$ |
| Pre-tax Profit/(Loss) on ordinary activities | 911,037,106 | (2,093,191) |
| Tax (charge)/credit on profit/(loss) on ordinary activities at standard rate (35%) | (318,862,987) | 732,617 |
| <i>Effect of</i> | | |
| Non taxable income | 600,250,000 | - |
| Non taxable expense | (287,539,063) | (732,617) |
| Adjustments on U S taxes settled | (191,333,950) | - |
| Adjustment to prior periods | 4,414,000 | - |
| Total current tax charge | (193,072,000) | - |

NOTES TO THE NON-STATUTORY FINANCIAL STATEMENTS
For the 17 month period ended 31 May 2013

5 INCOME FROM SHARES IN GROUP UNDERTAKINGS

| | <u>17 month period ended 31 May 2013</u> | <u>Year ended 31 December 2011</u> |
|-----------------|--|--|
| | <u>\$</u> | <u>\$</u> |
| Dividend income | 1,715,000,000 | - |

On 26 December 2012, the Company's fully owned subsidiary DB Delaware Holdings (UK) Limited paid \$1,715,000,000 as dividend to the Company

6 INVESTMENTS

| | <u>Shares in Group undertakings and participating interests</u> | <u>Loans to group undertakings</u> | <u>Total</u> |
|-------------------------|---|--|---------------|
| | <u>\$</u> | <u>\$</u> | <u>\$</u> |
| At 1 January 2012 | 831,540,182 | 100,000,000 | 931,540,182 |
| Additions | 6 | - | 6 |
| Writedown of investment | (800,058,533) | - | (800,058,533) |
| Disposal of investment | (31,481,649) | - | (31,481,649) |
| Loan repayment | - | (100,000,000) | (100,000,000) |
| At 31 May 2013 | 6 | - | 6 |
| Comprising | | | |
| Subsidiary undertakings | 6 | - | 6 |
| | 6 | - | 6 |

On 11 December 2012, \$100,000,000 perpetual loan notes owed to the Company by DHUK were repaid prior to maturity along with accrued interest. The perpetual loan was included as a part of the Company's investment in DHUK.

On 17 December 2012, DHUK sold its investment in Shopready Limited and Tapeorder Limited to the Company at its carrying value of \$3 each.

After receiving a dividend from DHUK, the Company recognised an impairment in respect of DHUK amounting to \$800,058,533 in its profit and loss.

On 23 May 2013, the Company sold DHUK to Hac Investments Limited, another group undertaking, for a consideration of \$31,481,649.

| | <u>Shares in Group undertakings and participating interests</u> | <u>Loans to group undertakings</u> | <u>Total</u> |
|-------------------------|---|--|--------------|
| | <u>\$</u> | <u>\$</u> | <u>\$</u> |
| At 1 January 2011 | 831,540,182 | 100,000,000 | 931,540,182 |
| At 31 December 2011 | 831,540,182 | 100,000,000 | 931,540,182 |
| Comprising | | | |
| Subsidiary undertakings | 831,540,182 | 100,000,000 | 931,540,182 |
| | 831,540,182 | 100,000,000 | 931,540,182 |

NOTES TO THE NON-STATUTORY FINANCIAL STATEMENTS
For the 17 month period ended 31 May 2013

7 SUBSIDIARY UNDERTAKINGS AND SIGNIFICANT HOLDINGS

Incorporated subsidiary undertakings

| <u>Name of Company</u> | <u>% Holding</u> <u>17 month</u> <u>period ended</u> <u>31 May 2013</u> | <u>% Holding</u> <u>Year ended 31</u> <u>December 2011</u> | <u>Country of</u> <u>Incorporation/</u> <u>Operation</u> | <u>Nature of</u> <u>Business</u> |
|---|--|--|--|-------------------------------------|
| Shopready Limited | 100% | 100% | United Kingdom | Investment |
| Tapeorder Limited | 100% | 100% | United Kingdom | Investment |
| DB Delaware Holdings (UK) Limited | - | 100% | United Kingdom | Holding Co |
| Amecas Trust Servicios de Consultora, S A * | - | 100% | Spain | Financial Services |
| Bankers Trust Investments Limited* | - | 100% | United Kingdom | Holding Co |
| Britannia Limited* | - | 100% | United Kingdom | Holding Co |
| BT Pension Fund Trustees Limited (in member's voluntary liquidation)* | - | 100% | United Kingdom | Consultation and Administration |
| B T I Investments* | - | 100% | United Kingdom | Investment |
| Metis Properties Limited* | - | 100% | United Kingdom | Property |
| Sagamore Limited* | - | 100% | United Kingdom | Investment |
| Atlantic No 1 Limited (liquidated) | - | 100% | United Kingdom | Investment |
| BT Finance (Leasing) No 2 Limited (liquidated) | - | 100% | United Kingdom | Leasing |
| BT McKinley Limited (liquidated) | - | 100% | Cayman Islands | Investment |
| Novoquote Limited (liquidated) | - | 100% | United Kingdom | Property |
| Pyramid Investments Limited (liquidated) | - | 100% | United Kingdom | Holding Co |
| Pyramid Office Properties Limited (liquidated) | - | 100% | United Kingdom | Property |
| Sapphire Aircraft Leasing and Trading Limited (liquidated) | - | 100% | United Kingdom | Leasing |
| Spring Leasing Limited (liquidated) | - | 100% | United Kingdom | Leasing |

On 17 December 2012, DHUK sold its investment in Shopready Limited and Tapeorder Limited to the Company at its carrying value of \$3 each

On 23 May 2013, the Company disposed off of its investment in DHUK to a group undertaking namely Hac Investments Limited (Note 6)

*Indirect holding companies derecognised as a result of DHUK's sale

8 DEBTORS

| | <u>17 month period</u> <u>ended 31 May</u> <u>2013</u> | <u>Year ended 31</u> <u>December 2011</u> |
|------------------------------------|--|--|
| | <u>\$</u> | <u>\$</u> |
| Amounts owed by group undertakings | 3,207,402 | 6,261 |

9 INVESTMENTS HELD AS CURRENT

| | <u>17 month period</u> <u>ended 31 May</u> <u>2013</u> | <u>Year ended</u> <u>31 December</u> <u>2011</u> |
|---|--|--|
| | <u>\$</u> | <u>\$</u> |
| US Treasuries (Notional Value \$40,000 Maturity Date 9th January, 2014) | 39,945 | - |

NOTES TO THE NON-STATUTORY FINANCIAL STATEMENTS
For the 17 month period ended 31 May 2013

10 CASH AT BANK

| | <u>17 month</u> <u>period ended</u> <u>31 May 2013</u> | <u>Year ended</u> <u>31 December</u> <u>2011</u> |
|---|--|--|
| | <u>\$</u> | <u>\$</u> |
| Cash at bank held with Deutsche Bank AG | 812,825,642 | 367 |

11 CREDITORS Amounts falling due within one year

| | <u>17 month</u> <u>period ended</u> <u>31 May 2013</u> | <u>Year ended</u> <u>31 December</u> <u>2011</u> |
|------------------------------------|--|--|
| | <u>\$</u> | <u>\$</u> |
| Amounts owed to group undertakings | 808,989,818 | 803,928,739 |

12 CALLED UP SHARE CAPITAL

| | <u>17 month</u> <u>period ended</u> <u>31 May 2013</u> | <u>17 month</u> <u>period ended</u> <u>31 May 2013</u> | <u>Year ended</u> <u>31 December</u> <u>2011</u> | <u>Year ended</u> <u>31 December</u> <u>2011</u> |
|---|--|--|--|--|
| | <u>\$</u> | <u>No Of Shares</u> | <u>\$</u> | <u>No Of Shares</u> |
| Authorised | | | | |
| Common Stock of \$1 each | 40,000 | 40,000 | 2,000 | 2,000 |
| Class A Redeemable Common Stock of \$1 each | - | - | 1,000 | 1,000 |
| Class B Redeemable Common Stock of \$1 each | - | - | 1,000 | 1,000 |
| Class C Redeemable Common Stock of \$1 each | - | - | 1,000 | 1,000 |
| Class D Redeemable Common Stock of \$1 each | - | - | 1,000 | 1,000 |
| Class E Redeemable Common Stock of \$1 each | - | - | 1,000 | 1,000 |
| Class F Redeemable Common Stock of \$1 each | - | - | 30,000 | 30,000 |
| Class G Redeemable Common Stock of \$1 each | - | - | 1,000 | 1,000 |
| Class H Redeemable Common Stock of \$1 each | - | - | 1,000 | 1,000 |
| Preferred Stock | - | - | 7,600 | 7,600 |
| | 40,000 | 40,000 | 46,600 | 46,600 |
| | | | | |
| | <u>17 month</u> <u>period ended</u> <u>31 May 2013</u> | <u>17 month</u> <u>period ended</u> <u>31 May 2013</u> | <u>Year ended</u> <u>31 December</u> <u>2011</u> | <u>Year ended</u> <u>31 December</u> <u>2011</u> |
| | <u>\$</u> | <u>No Of Shares</u> | <u>\$</u> | <u>No Of Shares</u> |
| Alloted, called up and fully paid | | | | |
| Common Stock of \$1 each | 40,000 | 40,000 | 1,049 | 1,049 |
| Class A Redeemable Common Stock of \$1 each | - | - | 100 | 100 |
| Class B Redeemable Common Stock of \$1 each | - | - | 100 | 100 |
| Class C Redeemable Common Stock of \$1 each | - | - | 100 | 100 |
| Class D Redeemable Common Stock of \$1 each | - | - | 100 | 100 |
| Class E Redeemable Common Stock of \$1 each | - | - | 100 | 100 |
| Class F Redeemable Common Stock of \$1 each | - | - | 30,000 | 30,000 |
| | 40,000 | 40,000 | 31,549 | 31,549 |

On 22 May 2013, the Company was converted from a Delaware corporation to a Delaware LLC (Limited Liability Company). Following this its legal name was changed to DB Delaware Holdings (Europe) LLC. On conversion, all of the Company's issued and outstanding share capital was converted into 40,000 shares with no resulting change in ownership.

NOTES TO THE NON-STATUTORY FINANCIAL STATEMENTS
For the 17 month period ended 31 May 2013

13 ULTIMATE PARENT COMPANY AND OTHER PARENT UNDERTAKINGS

The Company's immediate parent is Deutsche Morgan Grenfell Group Plc, which is incorporated in the United Kingdom

The Company's ultimate controlling entity is Deutsche Bank AG, a joint stock corporation with limited liability incorporated in the Federal Republic of Germany. This is also the ultimate parent company and the parent undertaking of the largest and smallest group for which group financial statements are drawn up

Copies of the group financial statements prepared in respect of Deutsche Bank AG may be obtained from the Company Secretary, Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB

14 RELATED PARTY TRANSACTIONS

As permitted by paragraph 3(c) of FRS 8, no disclosure is made of transactions or balances with members or associates of the Deutsche Bank group

15 POST BALANCE SHEET EVENTS

On 14 June 2013, the Company repaid its \$809,060,136 borrowing (including accrued interest of \$330,231) from DB UK Holdings Limited

On 17 October 2013, Shopready Limited and Tapeorder Limited were put into liquidation
