GetBucks Invest GmbH
(a company with limited liability incorporated under Austrian law,
registered under FN 404455m at the Commercial Register of the Commercial Court Vienna, Austria)

Public offer of up to
EUR 30,000,000 of the 11% Bond 2014-2017
unconditionally and irrevocably guaranteed by
GetBucks Limited
(a limited company incorporated under Mauritian law,
registered under C38778/C2/GBL of the Registrar of Companies in Mauritius)

The offering consists of (i) a public offering in Luxembourg, the Republic of Austria, the Federal Republic of Germany, Hungary, the Slovak Republic and the Swiss Confederation, in an aggregated amount of up to EUR 30,000,000 fixed rate notes with a denomination of EUR 1,000 each (the "Bonds") and (ii) an offering of the Bonds to selected institutional investors outside of Luxembourg, the Republic of Austria, the Federal Republic of Germany, Hungary, the Slovak Republic and the Swiss Confederation (the "Offering"). The Bonds are guaranteed by GetBucks Limited (the "Guarantor"), a limited company with participations in GetBucks Invest GmbH (the "Issuer") and Get Bucks Limited, Malawi, GetBucks (Proprietary) Limited, Botswana, Emu - Inya Enterprises Limited, Kenya, and GetBucks Financial Services (Private) Limited, Zimbabwe (together with the Issuer and the Guarantor, the "GetBucks Group" or the "Group").

The final aggregated amount will be determined and published by the Issuer on or about 3 February 2014. Interest on the Bonds carrying a fixed annual coupon is payable semi annually in arrears on 3 August and 3 February of each year, commencing on 3 August 2014. The interest rate will be 11% per year. Unless previously redeemed or purchased and cancelled, the Bonds mature on 3 February 2017.

With respect to the Bonds application will be made for inclusion to and trading on the Third Market operated as a Multilateral Trading Facility by the Vienna Stock Exchange, an unregulated market pursuant to Directive 2004/39/EC of the European Parliament and of the Council of April 21, 2004 on markets in financial instruments.

Prospective investors should be aware that an investment in the Bonds involves risks and that, if certain risks, in particular those described in the Section "Risk Factors" occur, investors may lose all or a very substantial part of their investment.

This Prospectus (the "Prospectus") constitutes a Prospectus (i) pursuant to Article 5 paragraph 3 of Directive 2003/71/EC of the European Parliament and of the Council of November 4, 2003, as amended, for the public offering of the Bonds, issued by GetBucks Invest GmbH, in the Grand Duchy of Luxembourg, the Republic of Austria, the Federal Republic of Germany, Hungary and the Slovak Republic and (ii) pursuant to Article 1156 in connection with Art 652a of the Swiss Code of Obligations for the public offering in the Swiss Confederation and to selected institutional investors outside of the Grand Duchy of Luxembourg, the Republic of Austria, the Federal Republic of Germany, Hungary, the Slovak Republic and the Swiss Confederation and for the inclusion to and trading of the Bonds on the Third Market operated as a Multilateral Trading Facility by the Vienna Stock Exchange. This Prospectus has been prepared in accordance with Commission Regulation (EC) No 809/2004 of 29 April 2004, as amended, and conforms to the requirements of the Luxembourg law of 10 July 2005 on the Prospectuses for securities *(loi relative aux Prospectus pour valeurs mobilieres*, the "Prospectus Law").

This Prospectus has been approved as a prospectus by the Commission de Surveillance du Secteur Financier (the "CSSF") in its capacity as competent authority under the Prospectus Law and will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu). CSSF assumes no responsibility as to the economic and financial soundness of the transaction and the quality or solvency of the Issuer. This Prospectus will be notified to the Austrian Financial Markets Authority (*Finanzmarktaufsichtsbehörde*), the German Federal Financial Supervisory Authority *(Bundesanstalt für Finanzdienstleistungsaufsicht*), the Central Bank of Hungary (*Magyar Nemzeti Bank*) and the National Bank of Slovakia (*Národná banka Slovenska*) before any public offering will be made in the Republic of Austria, Germany, Hungary and the Slovak Republic. This Prospectus will be filed as a listing prospectus *(Zulassungsprospekt)* with the Vienna Stock Exchange in connection with the application for inclusion to and trading of the Bonds on the Third Market operated as a Multilateral Trading Facility by the Vienna Stock Exchange. A supplement to the Prospectus, if any, to be prepared pursuant to the Prospectus Law will also be filed with the CSSF, must be approved by the CSSF and will then be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

This Prospectus does not constitute an offer to sell, or the solicitation of an offer to buy bonds in any jurisdiction where such offer or solicitation is unlawful. The Bonds have not been and will not be registered under the United States Securities Act of 1933 (the *Securities Act).* Offers to the public in the Republic of Austria, the Federal Republic of Germany, Hungary and the Slovak Republic will only be made following the CSSF's delivery to the competent authorities of, *inter alia*, a certificate of approval pursuant to Article 18 of directive 2003/71/EC (the "Prospectus Directive") attesting that this Prospectus has been drawn up in accordance with the Prospectus Directive.

The date of this Prospectus is 9 December 2013.

RESPONSIBILITY FOR THE CONTENT OF THE PROSPECTUS

GetBucks Invest GmbH, with its registered office in Vienna, Austria, and its business address Schloss Neuwaldegg, Waldegghofgasse 5, 1170 Vienna, Austria, registered at the Commercial Register of the Commercial Court Vienna under no. FN 404455m accepts responsibility for the correctness of the information contained in this Prospectus. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information, and that the necessary care has been exercised to ensure that the information contained in this Prospectus is accurate and that no such facts have been omitted as are likely to alter the statements contained in this Prospectus.

No person is or was authorized to give any information which is not contained in or not consistent with this Prospectus or any other document entered into in relation to the issuance of the Bonds or any information supplied by the Issuer or such other information as in the public domain and, if given or made, such information must not be relied upon as having been authorized by the Issuer.

The Issuer is responsible for the information contained in this Prospectus and the documents incorporated herein by reference, and to the extent permitted by the laws of any relevant jurisdiction, not any other person mentioned in this Prospectus, excluding the Issuer accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

IMPORTANT INFORMATION

This Prospectus reflects the status as of the date of issuance of the Bonds. The delivery of this Prospectus and the offering, sale or delivery of the Bonds may not be taken as an implication that the information contained in such documents is accurate and complete subsequent to the date of issuance or that there has been no adverse change in the financial situation of the Issuer since such date or that any other information supplied in connection with the Bonds is accurate at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same. The Issuer has no intention to and assumes no responsibility for updating the information contained in this Prospectus after 3 February 2014, if not required in accordance with Article 13 of the Prospectus Law. The Issuer gives its express consent to the use of the Prospectus for a subsequent resale or final placement of the Bonds in Luxembourg, the Republic of Austria, the Federal Republic of Germany, Hungary and the Slovak Republic, by financial intermediaries between 10 December 2013 and 1 February 2014 (see Section VIII – "Consent to use of the Prospectus").

This Prospectus has been prepared by the Issuer in connection with the Offering solely for the purpose of enabling prospective investors to consider the purchase of the Bonds and to comply with the listing requirements of the Vienna Stock Exchange. In making an investment decision regarding the Bonds offered pursuant to this Prospectus, investors must rely on their own examination of the GetBucks Group and the terms of the Offering, including, without limitation, the merits and risks involved. The Offering is being made solely on the basis of this Prospectus.

The contents of this Prospectus are not to be construed as legal, business or tax advice. Each prospective investor should consult its own lawyer, financial adviser or tax adviser for legal, financial or tax advice.

The distribution of this Prospectus and the offering, sale and delivery of Bonds in certain jurisdictions may be restricted by law. Persons into whose possession this Prospectus comes are required to inform themselves about and observe any such restrictions.

The Bonds offered hereby have not been and will not be registered under the Securities Act or with any authority of any state of the US, or the applicable securities laws of Australia, Canada, Japan and the United Kingdom, and may not be offered or sold in the US or to, or for the account of, any US persons or to any person resident in Australia, Canada, Japan, the United Kingdom and the US.

This Prospectus contains statements regarding the market position of the GetBucks Group. Unless specified otherwise, such statements regarding the Group's market or competitive position are based on the Group's internal market research.

The legally binding language of this Prospectus is English; except for the Terms and Conditions of the Bonds where the German language is legally binding.

INFORMATION REGARDING FINANCIAL DATA

Some figures (including percentages) in this Prospectus have been rounded to the nearest decimal place. Figures in the tables that have been rounded may not add up precisely to the totals contained in these tables. The figures represented relate to the financial data rounded to the nearest decimal place represented in this Prospectus and may differ from the actual figures in the annual financial statements or consolidated accounts.

FORWARD-LOOKING STATEMENTS

This Prospectus contains statements under the captions "Summary of the Prospectus", "Risk Factors", and elsewhere which are, or may be deemed to be, "forward-looking statements". In some cases, these forward-looking statements can be identified by the use of forward looking terminology, including the words "believes", "estimates", "anticipates", "expects", "intends", "targets", "may", "will", "plans", "continue" or "should" or, in each case, their negative or other variations or comparable terminology or by discussions of strategies, plans, objectives, goals, future events or intentions. The forward-looking statements contained in this Prospectus include certain "targets". These targets reflect goals that the Issuer is aiming to achieve and do not constitute forecasts.

The Issuer bases forward-looking statements on its current plans, estimates, projections and expectations. These statements are based on certain assumptions that, although reasonable at this time, may prove to be erroneous. Investors should not place undue reliance on these forward-looking statements. Many factors could cause the Issuer's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

The forward-looking statements contained in this Prospectus include all matters that are not historical facts and include statements regarding the Issuer's intentions, beliefs or current expectations concerning, among other things, the results of operations, financial condition, liquidity, prospects, growth, strategies and dividend policy and the industry and markets in which the Issuer operates. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward- looking statements are not guarantees of future performance.

Many factors could cause the actual results, performance or achievements of the Issuer to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Some of these factors are discussed in more detail under "Risk Factors" below. Should one or more of these risks or uncertainties described in this Prospectus occur, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this Prospectus as anticipated, believed, estimated or expected. The Issuer has no intention to and assumes no responsibility for updating the information contained in this Prospectus after the end of the Offering.

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I. SUMMARY

Summaries are made up of disclosure requirements known as ‘Elements’. These elements are numbered in Sections A – E (A.1 – E.7). This summary contains all the Elements required to be included in a summary for this type of Issuer and securities. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements. Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of ‘not applicable’.

Section A — Introduction and warnings		
A.1	**Warning**	The following summary should be read as introduction to the Prospectus. Any decision to invest in the securities should be based on consideration of the Prospectus as a whole by the investor. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such securities.
A.2	**Consent**	The Issuer gives its express consent to the use of the Prospectus for a subsequent resale or final placement of the Bonds in Luxembourg, the Republic of Austria, the Federal Republic of Germany, Hungary, and the Slovak Republic, by financial intermediaries between 10 December 2013 and 1 February 2014. Financial intermediaries can make a subsequent resale or final placement of Bonds during this period. Any financial intermediary using the Prospectus has to state on its website that it uses the Prospectus in accordance with the consent and the conditions attached thereto. The Issuer accepts responsibility for the content of the Prospectus also with respect to a subsequent resale or final placement of securities by any financial intermediary which was given consent to use the Prospectus; an exceeding liability of the Issuer is excluded. No other conditions are attached to the consent which are relevant for the use of the Prospectus. However, the Issuer may revoke or limit its consent at any time, whereby such revocation requires a supplement to the Prospectus. **In the event of an offer being made by a financial intermediary, the financial intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made.**
Section B – Issuer and any Guarantor		
B.1	**The legal and commercial name of the Issuer**	GetBucks Invest GmbH
B.2	**Seat** **Legal form** **Legislation** **Country of Incorporation**	Vienna Company with limited liability Austrian law Austria

B.4b	**Significant trends**	Not applicable, as there are no significant trends affecting the Issuer and the industries in which it operates.
B.5	**Group**	The Issuer is a 100% subsidiary of GetBucks Limited, Mauritius, as the guarantor of the Bonds, which is the holding company with participations in the operative subsidiaries GetBucks Limited, Malawi, GetBucks (Proprietary) Limited, Botswana, Emu - Inya Enterprises Limited, Kenya and GetBucks Financial Services (Private) Limited, Zimbabwe.
B.9	**Profit forecast**	Not applicable, as there are no profit forecasts or estimates made.
B.10	**Qualifications in the audit reports**	Not applicable as there are no qualifications in the audit reports.
B.12	**Selected financial information**	The Issuer was established on 8 October 2013 and registered with the Commercial Register at the Commercial Court of Vienna on 30 October 2013. Accordingly, no historical financial information other than the audited interim financial statements as of 31 October 2013 are available. Selected financial information comprise (in rounded terms): • Total assets of EUR 14,293; • Share capital of EUR 10,000 of which EUR 5,000 has been paid in; • Loss from operating activities of EUR 1,015; • Balance sheet loss of EUR 1,015; • Liabilities to affiliated companies of EUR 10,208; • Balance sheet total of EUR 14,293; • Cash flow of EUR 10,000. The Issuer declares that there has been no material adverse change in the prospects of the Issuer since the date of its interim audited financial statements as of 31 October 2013. There have been no significant changes in the financial or trading position of the Issuer subsequent to the period covered by the audited interim financial statement as of 31 October 2013.
B.13	**Events which are to a material extent relevant regarding solvency**	Not applicable, as no such events have occurred.
B.14	**Group and dependency in the Group**	The solvency and liquidity of the Issuer depends on the payment of interest and repayment according to the terms of the intercompany loans of principal to be granted to the Guarantor and/or to other companies of GetBucks Group.
B.15	**Principal activities**	Non operating company, which will lend the proceeds through intercompany loans to its mother company and/or to other companies of GetBucks Group.
B.16	**Ownership and control status**	The Issuer is a 100% subsidiary of the Guarantor.
B.17	**Ratings**	Not applicable, as there are no credit ratings assigned to the Issuer or its debt securities and have not been requested.
B.18	**Description of the nature and scope of the guarantee**	The Guarantor has declared towards Semper Constantia Privatbank Aktiengesellschaft in favor of the bondholders the unconditional and irrevocable guarantee for the ordinary payment of all amounts payable according to the terms and conditions of the Bonds.
B.19 B1	**The legal and commercial name of the Guarantor**	GetBucks Limited, Mauritius

B.19 B.2	**Seat** **Legal form** **Legislation** **Country of Incorporation**	Port Louis Limited Company Mauritian law Mauritius
B.19 B.4b	**Significant trends**	Not applicable, as there are no significant trends affecting the Guarantor and the industries in which it operates.
B.19 B.5	**Group**	The Guarantor as ultimate parent company of the GetBucks Group is the sole shareholder of the Issuer and holds further participations in Get Bucks Limited, Malawi, GetBucks (Proprietary) Limited, Botswana, Emu - Inya Enterprises Limited, Kenya and GetBucks Financial Services (Private) Limited, Zimbabwe.
B.19 B.9	**Profit forecast**	Not applicable, as the Guarantor has not prepared profit forecasts or estimates.
B.19 B.10	**Qualifications in the audit reports**	Not applicable, as there are no qualifications in the audit reports.
B.19 B.12	**Selected financial information**	Selected financial information of the Guarantor pursuant to the audited consolidated financial statement of the Guarantor as of 30 June 2013 and as of 30 June 2012: *Results and financial status* The consolidated total assets amounted to USD 8,466,160 in the business year ended 30 June 2013, compared to USD 1,653,900 in the business year ended 30 June 2012. *EBITDA* The consolidated EBITDA (*earnings before interest, taxes, depreciation and amortization*) amounted to USD -1,401,093 in the business year ended 30 June 2013, compared to USD 14,247 in the business year ended 30 June 2012. *Annual result (Group result)* The consolidated annual result amounted to USD -1,439,513 in the business year ended 30 June 2013, compared to USD -3,799 in the business year ended 30 June 2012. *Cash Flow from operating activities* The consolidated cash flow from operating activities amounted to USD -5,595,536 in the business year ended 30 June 2013, compared to USD -1,369,209 in the business year ended 30 June 2012. *Total Cash Flow* The consolidated total cash flow amounted to USD 1,031,250 in the business year ended 30 June 2013, compared to USD 183,140 in the business year ended 30 June 2012. The last audited financial statements of the Guarantor are dated 30 June 2013. The Guarantor declares that there has been (i) no material adverse change in its prospects, and (ii) no significant changes in its financial or trading position since the date of its last audited financial statements.
B.19 B.13	**Events which are to a material extent relevant regarding solvency**	Not applicable, as no such events have occurred.
B.19 B.14	**Group and dependency in the Group**	The Guarantor depends upon receipt of sufficient funds dividens and license fees from its subsidiaries and the due performance of intercompany loans granted to its subsidiaries.

B.19 B.15	**Principal activities**	The Guarantor is a holding company with participations in the Issuer and in Get Bucks Limited, Malawi, GetBucks (Proprietary) Limited, Botswana, Emu - Inya Enterprises Limited, Kenya and GetBucks Financial Services (Private) Limited, Zimbabwe. These operating entities of the GetBucks Group are active in the micro-credit and micro-insurance business in Malawi, Botswana, Kenya and Zimbabwe based on a virtual online financial services platform.
B.19 B.16	**Ownership and control status**	Mr. Kim Fat Ho Fong, born on 28 February 1954, citizen of Mauritius, indirectly holds, though Tailored Investments Limited, with its seat in Port Louis, Mauritius, 40% of the share capital of the Guarantor. Mr. Mark Gordon Campbell Henderson, born on 4 November 1966, citizen of South Africa, indirectly holds through Sunblaze Investments Holdings Incorporated, with its seat in Samoa, and other entitities 40% of the share capital of the Guarantor. Inter Universe Company Limited, with its seat in Port Louis, Mauritius, which holds 20 % of the share capital of the Guarantor is indirectly controlled by Mr. Christian Angermayer and Mr. Alexander Schütz, each of them hold 27,5 % of the share capital and by VFI Settlement, a purpose trust, with its seat in Port Louis, Mauritius and its business address c/o ADC Management Services Limited, 1003 Alexander House, 35 Ebene Cybercity, Mauritius registered under no. 115902 C1/GBL with the Registrar of Companies, with Imara Trust as trustee and Mr. Timothy Nuy as trust protector holding 45% of the share capital.
B.19 B.17	**Ratings**	Not applicable, as there are no credit ratings assigned to the Guarantor or its debt securities and have not been requested.
Section C –Securities		
C.1	**Type and Class** **Security identification**	The Bonds constitute unsecured, unconditional and unsubordinated obligations of the Issuer. ISIN AT0000A13ED4
C.2	**Currency**	Euro
C.5	**Restrictions on transferability**	Not applicable, as no restrictions on the free transferability of the Bonds apply.
C.8	**Rights attached to the securities** **Ranking** **Limitations to those rights**	The Bonds shall bear interest on their principal amount at the rate of 11% per year. Interest shall be payable semi annually in arrears on 3 August and 3 February in each year, commencing on 3 August 2014 until the repayment of the principal amount at maturity on 3 February 2017. The Bonds rank pari passu among themselves and with all other present or future unsecured and unsubordinated obligations of the Issuer except for any obligations privileged by mandatory law. Limitations result from mandatory legal provisions.
C.9	**Additional information** **Nominal interest rate** **Date from which interest becomes payable and the due dates for interest**	See C.8 Annually 11% of the nominal amount. Interest shall be payable semi annually in arrears on 3 August and 3 February in each year commencing on 3 August 2014 until the repayment of the principal amount at maturity on 3 February 2017.

	Maturity date and repayment procedure **Indication of yield** **Name of representative of debt security holders**	3 February 2017, redemption in full (100%). 11 % per annum calculated on the basis of the nominal value. Pursuant to the Austrian Bond Trustee Act (*Teilschuldverschreibungskuratorengesetz*) (RGBl 49/1874 of 24 April 1874), a trustee (*Kurator*) can be appointed by an Austrian court for the purposes of representing the common interests of the holders of bonds. If a trustee is appointed, it will exercise the collective rights and represent the common interests of the bondholders and will be entitled to make statements on their behalf which shall be binding on all bondholders and can conflict with or otherwise adversely affect the interests of an individual or all bondholders.
C.10	**Derivative component in the interest payment**	Not applicable. The securities offered do not contain a derivative component.
C.11	**Admission to trading at a regulated market**	Not applicable, as the Issuer intends to apply for trading of the Bonds on the Third Market of the Vienna Stock Exchange, which does not qualify as regulated market.
	Section D – Risks	
D.2	**Key information on the key risks that are specific to the Issuer and the Guarantor**	**Risks in relation to the Issuer, the Guarantor and the GetBucks Group** • Issuer depends on the Guarantor and the GetBucks Group: The Issuer is a non operating company and will lend the proceeds of the Bonds through intercompany loans to the Guarantor, as its mother company, and/or to other companies of GetBucks Group. Hence, any risk in relation to the Guarantor and/or GetBucks Group must be considered as a risk in relation to the Issuer. • Guarantor depends on its subsidiaries: The Guarantor is a non operational company with no significant assets other than its participations in the Issuer and in the other operative subsidiaries. The Guarantor's ability to satisfy any obligation under the Guarantee depends on the receipt of sufficient funds and dividends from its subsidiaries. • The Group has no long-term business history: The Group started its operational business end of 2011, and accordingly it is uncertain if its business model will prove to be sustainable and profitable. • Non-performance of contractual payment obligations by customers of the Group may have a substantial negative effect on the Group's business, operating results and financial status: The Group is active mainly in providing micro-credit and micro-insurance on unsecured basis, and thus, is exposed to the credit risk, i.e. the risk of partial or complete loss of payment of interest and/or its customers payment of principal and/or non-payment of insurance premiums. • Providing loans to retail customers or to borrowers of certain business sectors may have a substantial negative effect on the Issuer's business, operating results and financial status: As a result of its exposure to retail customers or to borrowers of certain business sectors, the Group is subject to the adverse effects of such concentration or interdependencies. • The Group is exposed to market risks that may cause a significant deterioration of the Group's business, operating results and financial status: The worldwide financial market conditions have a material impact on the business of the Group. Possible losses may arise from changes in the financial markets due to fluctuating or changing interest rates, foreign exchange rates and prices in general.

		• Fluctuations between the Euro and other currencies could negatively affect Groups's results and cash flow: The Bond is denominated in Euro and the Group is primarily funded in US Dollar. Fluctuations between the Euro, the US Dollar and currencies of countries, in which the Group is active, may have a material adverse effect on the Groups's business, results of operations and financial condition. • Changes in the legislative and regulatory environment, including changes in the judicial and administrative practices, could have a considerable adverse effect on the Group's business, results of operations and financial condition. • Funding risk: The Group's funding depends on its ability to raise debt financing on international and local markets. The continuing ability of the Group to access such funding sources on favourable economic terms is dependent upon a variety of factors, including factors outside its control. • The triggering of so-called "cross default" clauses may lead to a sudden unexpected liquidity need of the Group to service payable liabilities: The Group is subject to cross default provisions in certain refinancing agreements which may trigger a premature maturity of these liabilities if a member of the Group defaults on certain payments. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds. • The Group is exposed to country risks which may negatively affect the financial results of the Issuer : The Group conducts business in Malawi, Botswana, Kenya and Zimbabwe and faces different economic, political and legal environments and changes in these markets. The Group may face difficulties to react to these different economic, political and legal situations and changes, leading to a decrease in market share in certain regions and an overall negative effect on the Group's results. • The Group and its business is depending on licenses to be granted: The Group provides certain services which are subject to licensing requirements, hence, the Group depends on the competent authorities in the local markets granting or renewing such licenses. The requirements for the licenses or their renewal can change to unfavourable terms for the Group and its business. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds. • The Group operates in highly competitive markets: Intense competition and increased competitive pressure may have a material adverse effect on the Group's business, results of operations and financial condition. • The continued internalization of its business entails certain risks for the Group: The Group aims to further develop its business in the markets where it is already active but also in new geographical and product markets. There can be no assurance that the envisaged further expansion will be successful and that the required use of financial and human resources will yield the desired results. • Changes in the Group's accounting policies or standards could materially affect how it reports its financial condition and results of operations: The Group prepares its consolidated financial statements in accordance with IFRS (the International Financial Reporting Standards). The International Accounting Standards Board announces changes in the IFRS standards or their interpretation from time to time. Any such change could materially affect how the Group records and reports its financial condition and results

		of operations. • Inadequate judgements and estimations may be used as basis of the preparation the financial statements: In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. It is reasonably possible that the future cash flow assumptions may change which may then impact the estimations and may then require a material adjustment to the carrying value of goodwill and tangible assets. This may materially and adversely affect the business, financial conditions and results of operations of the Group. • Because of inadequate or failed internal processes, human or system errors or because of external events, unanticipated losses may occur: Operational risks in particular include internal risks such as unauthorised operations, theft, fraud, settlement or process errors, business interruptions or system failures as well as external risks, including damage to property and intentions to defraud. Any of these issues could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds. • The Group's systems for risk diversification and risk management may not work at all or inadequately: The occurrence of unforeseen situations and the materialisation of incalculable and unexpected risks could result in excessive demands on and failure of the Group's risk monitoring and risk management, which could have a material adverse effect on the Group's business, results of operations and financial condition. • Liability and risks associated with inadequate insurance: The Group aims to get insurance against operational risks to a reasonable extent. However, there can be no assurance that the Group can get insurance coverage for all identified and non-indentified operational risks. • Failures and interruptions in data processing systems of the Group may have a material adverse effect on its business, operating results and financial status: The Group's business is dependent on sophisticated information technology ("IT") systems. IT systems are vulnerable to a number of problems. Any major disruption, failure or breakdown of its existing IT systems may have a material adverse effect on the Group's business, results of operations and financial condition. • Resignation or loss of key personnel and possible difficulties in recruiting or retaining qualified employees could adversely affect the Issuer's ability to execute its strategy. • The Group is exposed to tax risk: The Group operates in several countries and any of these countries could modify its tax law in a way which could adversely affect the Group.
D.3	**Key information on the key risks that are specific to the securities**	**Risk Factors in relation to the Bonds** • Bonds may not be a suitable investment for all investors: Each potential investor in Bonds must determine the suitability of that investment in light of its own circumstances. Each potential investor should dispose over the knowledge, experience, resources, etc. required for a reasonable investment in the Bonds. • Liquidity risk: There can be no assurance that a liquid secondary market for the Bonds will develop or, if it does develop, that it will continue. The fact that the Bonds may be traded does not necessarily lead to greater liquidity as compared to unlisted bonds. • Market Price risk: The development of market prices of the Bonds depends on various factors, such as changes of market interest rate levels, the

		policy of central banks, overall economic developments, inflation rates or the lack of or excess demand for the relevant type of bonds. The holder of a Bond is therefore exposed to the risk of an unfavourable development of market prices of its Bond which materialises if the holder of the Bonds sells the Bonds prior to their final maturity. • Risk of Early Redemption: The Issuer will have the right to redeem the Bond if the Issuer is required to pay additional amounts (gross-up payments) on the Bonds for reasons of taxation as set out in the Terms and Conditions of the Bonds. If the Bonds are subject to early redemption, a holder of such Bonds is exposed to the risk that his investment will have a lower than expected yield. • Currency risk: A holder of a Bond that is denominated in a foreign currency is exposed to the risk of changes in currency exchange rates which may have a material adverse effect on the yield of the Bond. • Fixed rate bonds: A holder of a fixed rate bond is exposed to the risk that the price of such bond falls as a result of changes in the market interest rate. • Risk of unsecured bonds: In case of an insolvency of the Issuer and/or the Guarantor secured creditors will receive payment prior to other creditors - such as Bondholders - out of the pledged or segregated assets of the Issuer and the Guarantor.
Section E – Offer		
E.2b	**Reasons for the offer and use of proceeds when different from making profit and/or hedging certain risks**	The net proceeds will be used for general funding purposes within the normal business of the Issuer and the GetBucks Group.
E.3	**Terms and conditions of the offer**	The offering period commences on 10 December 2013 and ends on 1 February 2014. The issue price amounts to 100 % of the nominal amount. The Bonds will be issued on or about 3 February 2014.
E.4	**Conflicting interests**	The Issuer intends to raise funds on the financial market for the purpose described in this Prospectus. Financial intermediaries are interested to generate fees for the placement and the selling of the Bonds. The amount of the fees depends on the volumes of the Bonds which are placed or sold by those financial intermediaries. In the view of the Issuer and the Guarantor no further conflicting interests exist.
E.7	**Expenses for the investor**	Not applicable, as such expenses are not charged to the investor.

GERMAN TRANSLATION OF THE SUMMARY OF THE PROSPECTUS

ZUSAMMENFASSUNG

Zusammenfassungen bestehen aus sogenannten Elementen, die verschiedene Informations- und Veröffentlichungspflichten enthalten. Diese Elemente sind in den Abschnitten A bis E nummeriert (A.1 bis E.7).
Diese Zusammenfassung enthält alle Elemente, die für Wertpapiere und Emittenten dieser Art vorgeschrieben sind. Nachdem manche Elemente nicht erforderlich sind, können Lücken in der Nummerierung der Elemente auftreten.
Auch wenn ein Element aufgrund der Art der Wertpapiere und des Emittenten für die Zusammenfassung vorgeschrieben ist, kann es sein, dass dazu keine passende Information gegeben werden kann. In diesem Fall ist in der Zusammenfassung eine kurze Beschreibung des Elements mit dem Hinweis „entfällt“ enthalten.

Abschnitt A — Einleitung und Warnhinweise		
A.1	**Warnhinweis**	Die folgende Zusammenfassung sollte als Prospekteinleitung verstanden werden. Der Anleger sollte sich bei jeder Entscheidung, in die Wertpapiere zu investieren, auf den Prospekt als Ganzen stützen. Ein Anleger, der wegen der in dem Prospekt enthaltenen Angaben Klage einreichen will, muss nach den nationalen Rechtsvorschriften seines Mitgliedstaats möglicherweise für die Übersetzung des Prospekts aufkommen, bevor das Verfahren eingeleitet werden kann. Zivilrechtlich haften nur diejenigen Personen, die die Zusammenfassung samt etwaiger Übersetzungen vorgelegt und übermittelt haben, und dies auch nur für den Fall, dass die Zusammenfassung verglichen mit den anderen Teilen des Prospekts irreführend, unrichtig oder inkohärent ist oder verglichen mit den anderen Teilen des Prospekts Schlüsselinformationen, die in Bezug auf Anlagen in die betreffenden Wertpapiere für die Anleger eine Entscheidungshilfe darstellen, vermissen lassen.
A.2	**Zustimmung**	Die Emittentin erteilt ihre ausdrückliche Zustimmung zur Verwendung des Prospekts für die spätere Weiterveräußerung oder endgültige Platzierung der Teilschuldverschreibungen in Luxemburg, der Republik Österreich, der Bundesrepublik Deutschland, in Ungarn und der Slowakischen Republik durch Finanzintermediäre zwischen dem 10. Dezember 2013 und dem 1. Februar 2014. Finanzintermediäre dürfen innerhalb dieses Zeitraums eine spätere Weiterveräußerung oder eine endgültige Platzierung durchführen. Jeder Finanzintermediär, der diesen Prospekt verwendet, muss auf seiner Webseite angeben, dass er den Prospekt gemäß der Zustimmung und den daran geknüpften Bedingungen verwendet. Die Emittentin übernimmt für den Inhalt des Prospekts auch hinsichtlich einer späteren Weiterveräußerung oder einer endgültigen Platzierung der Teilschuldverschreibungen durch jeden Finanzintermediär, dem Zustimmung zur Verwendung des Prospekts erteilt wurde, die Verantwortung, eine darüber hinausgehende Haftung der Emittentin ist ausgeschlossen. An die Zustimmung sind keine weiteren Bedingungen geknüpft, welche für die Verwendung des Prospekts relevant sind. Jedoch kann die Emittentin ihre Zustimmung jederzeit widerrufen oder beschränken, wobei ein solcher Widerruf einen Nachtrag zum Prospekt erfordert. **Im Falle eines Angebots durch einen Finanzintermediär wird der Finanzintermediär den Investoren im Zeitpunkt der Vorlage des Angebots Informationen über die Bedingungen des Angebots zur Verfügung stellen.**

Section B – Emittentin und etwaige Garanten		
B.1	**Gesetzliche und kommerzielle Bezeichnung der Emittentin**	GetBucks Invest GmbH
B.2	**Sitz** **Rechtsform** **Recht** **Land der Gründung**	Wien Gesellschaft mit beschränkter Haftung Österreichisches Recht Österreich
B.4b	**Bekannte Trends**	Entfällt, da s gibt keine bedeutenden Trends, die sich auf die Emittentin und auf die Branchen, in denen sie tätig ist, auswirken.
B.5	**Gruppe**	Die Emittentin ist eine 100%ige Tochtergesellschaft der GetBucks Limited, Mauritius, der Garantin der Teilschuldverschreibungen, welche eine Holdinggesellschaft mit Beteiligungen an der GetBucks Limited, Malawi, der GetBucks (Proprietary) Limited, Botswana, der Emu - Inya Enterprises Limited, Kenya und der GetBucks Financial Services (Private) Limited ist.
B.9	**Gewinnprognosen**	Entfällt, da keine Gewinnprognosen oder -schätzungen abgegeben werden.
B.10	**Beschränkungen im Bestätigungsvermerk**	Entfällt, da keine Beschränkungen im Bestätigungsvermerk enthalten sind.
B.12	**Ausgewählte Finanzinformationen**	Die Emittentin wurde am 8. Oktober 2013 gegründet und am 30. Oktober 2013 im Firmenbuch des Handelsgerichts Wien eingetragen. Demgemäß sind keine Finanzinformationen verfügbar, mit Ausnahme des geprüften Zwischenabschlusses zum 31. Oktober 2013. Ausgewählte Finanzinformationen umfassen (gerundet): • Summe Aktiva EUR 14.293; • Stammkapital EUR 10.000, auf welches EUR 5.000 eingezahlt wurde; • Verlust aus Geschäftstätigkeiten EUR 1.015; • Bilanzverlust EUR 1.015; • Verbindlichkeiten gegenüber verbundenen Unternehmen EUR 10.208; • Bilanzsumme EUR 14.293; • Cash flow von EUR 10.000. Die Emittentin erklärt, dass in den Aussichten der Emittentin seit dem Datum des letzten geprüften Zwischenabschlusses zum 31. Oktober 2013 keine wesentlich nachteilige Veränderung eingetreten ist. Es gab keine wesentlichen Veränderungen bei der Finanzlage oder Handelsposition der Emittentin nach dem durch den Abschluss zum 31. Oktober 2013 abgedeckten Zeitraum.
B.13	**Für die Solvenz in hohem Maße relevante Ereignisse**	Entfällt, da es keine für die Solvenz in hohem Maße relevanten Ereignisse gibt.
B.14	**Gruppe und Abhängigkeit in der Gruppe**	Die Solvenz und Liquidität der Emittentin hängt von der Zahlung der Zinsen und der Rückzahlung des Kapitals gemäß den Bedingungen der konzerninterne Darlehen, welche an die Garantin und/oder an andere Gesellschaften der GetBucks Gruppe gegeben wurden, ab.
B.15	**Haupttätigkeiten**	Nicht operationelle Gesellschaft, welche die Erlöse über konzerninterne Darlehen an die Muttergesellschaft und/oder andere Gesellschaften der GetBucks Gruppe verleihen wird.

B.16	**Beteiligungen und Beherrschungsverhältnisse**	Die Emittentin ist eine 100%ige Tochtergesellschaft der Garantin.
B.17	**Ratings**	Entfällt, da es keine Kredit Ratings gibt, welche der Emittentin oder ihren Wertpapieren zugewiesen wurden und es wurden auch keine angefordert.
B.18	**Beschreibung von Art und Umfang der Garantie**	Die Garantin hat gegenüber der Semper Constantia Privatbank Aktiengesellschaft zugunsten der Inhaber der Teilschuldverschreibungen die unbedingte und unwiderrufliche Garantie für die ordnungsgemäße Zahlung sämtlicher gemäß den Anleihebedingungen zahlbarer Beträge übernommen.
B.19 B.1	**Gesetzliche und kommerzielle Bezeichnung der Garantin**	GetBucks Limited, Mauritius
B.19 B.2	**Sitz** **Rechtsform** **Recht** **Land der Gründung**	Port Louis Limited Company Mauritisches Recht Mauritius
B.19 B.4b	**Bekannte Trends**	Entfällt, da es keine wesentlichen Trends gibt, die sich auf die Garantin und auf die Branchen, in denen sie tätig ist, auswirken.
B.19 B.5	**Gruppe**	Die Garantin, als Konzernobergesellschaft der GetBucks Gruppe, ist die Alleingesellschafterin der Emittentin und hält Beteiligungen an der Get Bucks Limited, Malawi, der GetBucks (Proprietary) Limited, Botswana, der Emu - Inya Enterprises Limited, Kenya und der GetBucks Financial Services (Private) Limited, Zimbabwe.
B.19 B.9	**Gewinnprognosen**	Entfällt, da die Garantin keine Gewinnprognosen oder -schätzungen abgibt.
B.19 B.10	**Beschränkungen im Bestätigungsvermerk**	Entfällt, da keine Einschränkungen des Bestätigungsvermerks gemacht wurden.
B.19 B.12	**Ausgewählte Finanzinformationen**	Ausgewählte Finanzinformationen der Garantin gemäß geprüftem Konzernabschluss der Garantin zum 30. Juni 2013 und zum 30. Juni 2012. *Vermögens- und Finanzlage* Die Konzernbilanzsumme betrug im Geschäftsjahr zum 30. Juni 2013 USD 8.466.160, im Vergleich zu USD 1.653.900 zum 30. Juni 2012. *EBITDA* Das konsolidierte EBITDA (Ergebnis vor Steuern, Abschreibungen und Finanzergebnis) betrug zum 30. Juni 2013 USD -1.401.093, im Vergleich zu USD 14.247 zum 30. Juni 2012. *Jahresergebnis (Konzernergebnis)* Das konsolidierte Jahresergebnis betrug zum 30. Juni 2013 USD -1.439.513, im Vergleich zu USD -3.799 zum 30. Juni 2012. *Cash Flow aus Geschäftstätigkeit* Der konsolidierte Cash Flow aus Geschäftstätigkeit betrug zum 30. Juni 2013 USD -5.595.536, im Vergleich zu USD -1.369.209 zum 30. Juni 2012. *Total Cash Flow* Der gesamte Cash Flow betrug zum 30. Juni USD 1.031.250,

		im Vergleich zu USD 183.140 zum 30. Juni 2012. Die letzten veröffentlichten geprüften Jahresabschlüsse der Garantin sind mit 30. Juni 2013 datiert. Die Garantin erklärt, dass es (i) keine wesentlich nachteilige Veränderung in ihren Aussichten und (ii) keine wesentlichen Veränderungen in ihrer Finanzlage oder Handelsposition seit dem Datum der letzten geprüften Jahresabschlüsse gegeben hat.
B.19 **B.13**	**Für die Solvenz in hohem Maße relevante Ereignisse**	Entfällt, da es für die Solvenz keine in hohem Maße relevanten Ereignisse gibt.
B.19 **B.14**	**Gruppe und Abhängigkeit in der Gruppe**	Die Garantin hängt vom Erhalt ausreichender Mittel, Dividenden und Lizenzgebühren von ihren Tochtergesellschaften und der vereinbarungsgemäßen Bedienung von konzerninternen Krediten an ihre Tochterunternehmen ab.
B.19 **B.15**	**Haupttätigkeiten**	Die Garantin ist eine Holding Gesellschaft mit Beteiligungen an der Emittentin und an der Get Bucks Limited, Malawi, der GetBucks (Proprietary) Limited, Botswana, der Emu - Inya Enterprises Limited, Kenya und der GetBucks Financial Services (Private) Limited, Zimbabwe. Diese operationellen Einheiten der GetBucks-Gruppe sind im Micro-Kredit und im Micro-Versicherungsgeschäft in Malawi, Botswana, Kenya und Zimbabwe auf Grundlage einer virtuellen Online-Plattform tätig.
B.19 **B.16**	**Beteiligungen und Beherrschungsverhältnisse**	Herr Kim Fat Ho Fong, geboren am 28. Februar 1954, Staatsbürger von Mauritius, hält indirekt, über die Tailored Investments Limited, mit ihrem Sitz in Port Louis, Mauritius, 40% des Kapitals der Garantin. Herr Mark Gordon Campbell Henderson, geboren am 4. November 1966, Staatsbürger von Süd Afrika, hält indirekt, über die Sunblaze Investments Holdings Incorporated, mit ihrem Sitz in Apia, Samoa, 40% des Kapitals der Garantin. Die Inter Universe Company Limited, mit ihrem Sitz in Port Louis, Mauritius, welche 20% des Kapitals der Garantin hält, wird indirekt von Herrn Christian Angermayer und Herrn Alexander Schütz beherrscht, beide von diesen halten 27,5% von deren Kapital, und VFI Settlement, ein Treuhandfonds mit seinem Sitz in Port Louis, Mauritius und seiner Geschäftsanschrift c/o Management Services Limited, 1003 Alexander House, 35 Ebene Cybercity, Mauritius, eingetragen unter Nr. 115902 C1/GBL im Gesellschaftsregister (*Registrar of Companies*), mit Imara Trust als Treuhänder und Herrn Timothy Nuy als Protektor des Treuhandfonds (*trust protector*) hält 45% von deren Kapital.
B.19 **B.17**	**Ratings**	Entfällt. Es gibt keine Kredit Ratings, welche der Garantin oder ihren Wertpapieren zugewiesen wurden und es wurden keine angefordert.
	Abschnitt C -Wertpapiere	
C.1	**Art und Gattung** **Wertpapierkennung**	Unmittelbare, untereinander gleichrangige, nicht besicherte und nicht nachrangige Teilschuldverschreibungen. ISIN: AT0000A13ED4
C.2	**Währung**	Euro
C.5	**Beschränkungen der Übertragbarkeit**	Entfällt, da es keine Beschränkungen der freien Übertragbarkeit der Teilschuldverschreibungen gibt.

C.8	**Mit den Wertpapieren verbundene Rechte**	Die Anleihen werden mit 11% pro Jahr des Gesamtnominale verzinst. Die Zinsen sind beginnend mit 3. August 2014 halbjährlich nachträglich am 3. August und 3. Februar jedes Jahres bis zur Rückzahlung des Gesamtnennbetrages zum Ende der Laufzeit am 3. Februar 2017 zahlbar.
	Rangordnung	Die Teilschuldverschreibungen begründen nicht besicherte und nicht nachrangige Verbindlichkeiten der Emittentin, die untereinander und mit allen anderen nicht besicherten und nicht nachrangigen Verbindlichkeiten der Emittentin gleichrangig sind, mit Ausnahme von Verbindlichkeiten, die nach geltenden Rechtsvorschriften vorrangig sind.
	Beschränkungen der Rechte	Beschränkungen ergeben sich aus zwingenden gesetzlichen Bestimmungen.
C.9	**Weitere Angaben**	Siehe C8.
	Nominaler Zinssatz	Jährlich 11% vom Gesamtnominale.
	Datum, ab dem die Zinsen zahlbar werden und Zinsfälligkeitstermine	Zinsen sind beginnend mit 3. August 2014 halbjährlich nachträglich am 3. August und 3. Februar jedes Jahres bis zur Rückzahlung des Gesamtnennbetrages zum Ende der Laufzeit am 3. Februar 2017 zahlbar.
	Fälligkeitstermin und Rückzahlungsverfahren	3. Febuar 2017, vollständige Rückzahlung (100%).
	Angabe der Rendite	11% jährlich berechnet auf Basis des Nominalwertes.
	Name des Vertreters der Schuldtitelinhaber	Gemäß dem Teilschuldverschreibungskuratorengesetz (RGBl 49/1874 vom 24. April 1874), kann zum Zwecke der Vertretung der gemeinsamen Interessen der Anleihegläubiger ein Kurator durch ein österreichisches Gericht bestellt werden. Wenn ein Kurator bestellt ist, wird dieser die gemeinsamen Rechte ausüben und die gemeinsamen Interessen der Anleihegläubiger vertreten und wird dazu ermächtigt sein zu deren Gunsten Äußerungen zu treffen, welche alle Anleihegläubiger binden und den Interessen eines einzelnen oder aller Anleihegläubiger widersprechen oder auf andere Weise ungünstig beeinflussen können.
C.10	**Derivative Komponente bei der Zinszahlung**	Entfällt, da die angebotenen Wertpapiere keine derivative Komponente beinhalten.
C.11	**Zulassung zum Handel an einem geregelten Markt**	Nicht anwendbar, da die Emittentin beabsichtigt lediglich einen Antrag auf Handel der Teilschuldverschreibungen am Dritten Markt der Wiener Börse einzubringen, welcher nicht als geregelter Markt zu qualifizieren ist.
	Abschnitt D - Risiken	
D.2	**Angaben zu den zentralen Risiken, die der Emittentin und der Garantin eigen sind**	***Risiken in Bezug auf die Emittentin, der Garantin und der GetBucks Gruppe*** • Die Emittentin hängt von der Garantin und der GetBucks Gruppe ab: Die Emittentin ist eine nicht operationelle Gesellschaft und wird die Erlöse über konzerninterne Darlehen an die Garantin, als deren Muttergesellschaft, und/oder an andere Gesellschaften der GetBucks Gruppe als Kredite weiter vergeben. Daher muss jedes Risiko hinsichtlich der Garantin und/oder der Getbucks Gruppe als Risiko hinsichtlich der Emittentin betrachtet werden. • Die Garantin hängt von ihren Tochtergesellschaften ab: Die Garantin ist eine nicht operationelle Gesellschaft mit keinem wesentlichen Vermögen außer den Beteiligungen an

		der Emittentin und an den anderen operationellen Tochtergesellschaften. Die Fähigkeit der Garantin jegliche Verpflichtung unter der Garantie zu befriedigen, hängt vom Erhalt ausreichender Mittel und den Dividenden von den Tochtergesellschaften ab. • Die Gruppe verfügt über noch keine lange Unternehmensgeschichte: Die Gruppe hat ihr operationelles Geschäft Ende 2011 begonnen**.** Daher ist es ungewiss, ob ihr Geschäftsmodell nachhaltig und profitabel ist. • Die Nicht-Erfüllung vertraglicher Zahlungspflichten durch Kunden der Gruppe könnte einen wesentlich negativen Effekt auf das Geschäft der Gruppe, auf die operationellen Ergebnisse und den finanziellen Status haben: Die Gruppe ist hauptsächlich im Anbieten von Mikro-Kredit und Mikro-Versicherung auf unbesicherter Basis tätig, und daher dem Kreditrisiko ausgesetzt. Kredit-Risiko ist das Risiko des teilweisen oder kompletten Verlustes von Zinszahlungen und/oder Kapitaltilgungen und/oder nicht Zahlung von Versicherungsprämien. • Die Gewährung von Darlehen an Privatkunden oder an Kunden in spezifischen Geschäftsbereichen kann einen wesentlich negativen Effekt auf das Geschäft der Emittentin, die operationellen Resultate und den finanziellen Status haben: Als Ergebnis ihrer Ausleihungen an Privatkunden oder an Kreditnehmer in bestimmten Branchen, ist die Gruppe den nachteiligen Auswirkungen von Konzentrationen oder gegenseitigen Abhängigkeiten ausgesetzt. • Die Gruppe ist Marktrisiken ausgesetzt, die eine erhebliche Verschlechterung des Geschäfts der Gruppe, der operationalen Ergebnisse und der Finanzlage verursachen können: Die Bedingungen auf den weltweiten Finanzmärkten haben einen wesentlichen Einfluss auf das Geschäft der Gruppe. Mögliche Verluste können durch Änderungen auf den Finanzmärkten aufgrund von fluktuierenden oder wechselnden Zinsen, Fremdwährungskursen und Preisen im Allgemeinen entstehen. • Schwankungen zwischen dem Euro und anderen Währungen könnten die Resultate der Gruppe und den Kapitalfluss negativ beeinflussen: Die Teilschuldverschreibungen lauten auf Euro und die Gruppe ist hauptsächlich in US Dollar finanziert. Fluktuationen zwischen dem Euro, dem US Dollar und Währungen von anderen Ländern, in welchen die Gruppe aktiv ist, könnten eine wesentlich nachteilige Auswirkung auf das Geschäft der Gruppe, deren Geschäftsergebnisse und deren finanziellen Zustand haben. • Änderungen im gesetzlichen und regulatorischen Umfeld, einschließlich Änderungen in der Rechtssprechung und in der Verwaltungspraxis, könnten eine wesentlich nachteilige Auswirkung auf das Geschäft der Gruppe, deren Geschäftsergebnisse und die Finanzlage haben. • Refinanzierungsrisiko: Die Finanzierung der Gruppe hängt, von ihrer Fähigkeit Fremdkapital auf internationalen und lokalen Märkten aufzubringen, ab. Die anhaltende Fähigkeit der Gruppe auf solche Finanzierungsquellen zu günstigen wirtschaftlichen Bedingungen zuzugreifen, ist von einer Vielzahl von Faktoren abhängig, einschließlich Faktoren außerhalb ihrer Kontrolle. • Das Auslösen sogenannter "cross default"–Klauseln könnte zu einem plötzlichen unerwarteten Liquiditätsbedarf der Gruppe führen um fällige Verpflichtungen zu bedienen:

		Die Gruppe ist in gewissen Refinanzierungsverträgen "cross default"–Klauseln unterworfen, welche eine vorzeitige Fälligkeit dieser Verbindlichkeiten auslösen können, wenn ein Mitglied der Gruppe mit gewissen Zahlungen in Verzug gerät. Dies könnte eine wesentlich nachteilige Auswirkung auf die Fähigkeit der Emittentin und der Garantin haben, ihren Verpflichtungen unter den Teilschuldverschreibungen nachzukommen. • Die Gruppe ist Länderrisiken ausgesetzt, welche die finanziellen Resultate der Emittentin negativ beeinflussen könnten: Die Gruppe betreibt Geschäfte in Malawi, Botswana, Kenya und Zimbabwe und ist einem unterschiedlichen wirtschaftlichen, politischen und rechtlichen Umfeld und Änderungen in diesen Märkten ausgesetzt. Die Gruppe könnte Schwierigkeiten haben auf diese unterschiedlichen wirtschaftlichen, politischen und rechtlichen Situationen und Änderungen zu reagieren, was zu einem Sinken des Marktanteils in gewissen Regionen und einer insgesamt negativen Auswirkung auf die Ergebnisse der Gruppe führen könnte. • Die Gruppe und ihr Geschäft sind davon abhängig, dass Konzessionen ausgestellt werden: Die Gruppe bietet Dienstleistungen an, welche Konzessionserfordernissen unterworfen sind, daher hängt die Gruppe von den zuständigen Behörden in den lokalen Märkten ab, welche solche Konzessionen ausstellen oder erneuern. Die Voraussetzungen für solche Konzessionen oder deren Verlängerung können sich zu ungünstigen Bedingungen für die Gruppe und deren Geschäft ändern. Dies könnte eine wesentlich nachteilige Auswirkung auf die Fähigkeit der Emittentin und der Garantin haben ihre Verpflichtungen unter den Teilschuldverschreibungen zu erfüllen. • Die Gruppe agiert in hoch kompetitiven Märkten: Intensiver Wettbewerb und erhöhter Wettbewerbsdruck könnten einen wesentlich nachteiligen Effekt auf das Geschäft der Gruppe, deren Geschäftsergebnisse und deren finanziellen Zustand haben. • Die fortgesetzte Internationalisierung des Geschäfts umschließt gewisse Risiken für die Gruppe: Die Gruppe zielt darauf ab ihr Geschäft in den Märkten, in welchen sie schon aktiv ist, aber auch in neuen geographischen und Produktmärkten weiter zu entwickeln. Es besteht keine Sicherheit, dass die vorgesehene weitere Expansion erfolgreich sein wird, und dass der erforderliche Einsatz finanzieller und menschlicher Ressourcen die gewünschten Resultate bringen wird. • Änderungen in den Bilanzierungsmethoden oder -standards der Gruppe könnten die Darstellung der Vermögens-, Finanz- und Ertragslage wesentlich beeinflussen: Die Gruppe bereitet ihre konsolidierten Jahresabschlüsse in Übereinstimmung mit den IFRS (International Financial Reporting Standards) vor. Das International Accounting Standards Board kündigt von Zeit zu Zeit Änderungen in den IFRS Standards oder in deren Interpretation an. Jegliche derartige Änderung könnte wesentlich Auswirkungen haben, wie die Gruppe ihre Finanzlage und die Geschäftsergebnisse erfaßt und darstellt. • Unzutreffende Beurteilungen und Einschätzungen als Basis der Erstellung der Jahresabschlüsse: Bei der Erstellung der Jahresabschlüsse muss die Geschäftsführung Einschätzungen und Annahmen treffen, welche die in den Jahresabschlüssen und damit verbundenen Offenlegungen dargestellten Beträge

		beeinflussen. Es ist nach vernünftigem Ermessen möglich, dass sich die zukünftigen Kapitalfluss-Annahmen ändern könnten, was sich dann auf die Einschätzungen auswirken und weiters eine wesentliche Berichtigung des Buchwerts des Firmenwerts und von Sachanlagen erfordern könnte. Dies könnte das Geschäft, die operativen Geschäftsergebnisse und die Finanzlage der Gruppe wesentlich und nachteilig beeinflussen. • Wegen unzureichender oder fehlgeschlagener interner Prozesse, menschlicher Fehler, Systemfehler oder wegen externer Ereignisse könnten unvorhergesehene Verluste eintreten: Operationelle Risiken umfassen insbesondere interne Risiken wie unbefugtes Handeln, Diebstahl, Betrug, Abwicklungs- und Prozessfehler, Geschäfts-unterbrechungen oder Systemausfälle wie auch externe Risiken, einschließlich Sachbeschädigung und Betrugsabsichten. All diese Vorfälle können eine wesentlich nachteilige Auswirkung auf die Fähigkeit der Emittentin und der Garantin haben, ihre Verpflichtungen unter den Teilschuldverschreibungen zu erfüllen. • Die Verfahren der Gruppe zur Risikodiversifikation und zum Risikomanagement könnten unzureichend sein oder gar nicht funktionieren: Das Auftreten unvorhergesehener Ereignisse und das Eintreten von unberechenbarer und unerwarteter Risiken könnte zu einer übermäßige Anforderung an, und zu einem Versagen des Risikomonitorings und des Risiko-managements der Gruppe führen, das eine wesentlich nachteilige Auswirkung auf das Geschäft der Gruppe, deren opertiven Geschäftsergebnisse und der Finanzlage haben könnte. • Haftungen und Risiken, die mit unzureichender Versicherung verbunden sind: Die Gruppe beabsichtigt in einem vernünftigen Ausmaß Versicherungsschutz gegen operationelle Risiken zu beschaffen. Es besteht aber keine Sicherheit, dass die Gruppe Versicherungsdeckung für alle identifizierten und nicht identifizierten operationellen Risiken erhalten kann. • Fehler und Unterbrechungen in Datenverarbeitungs-systemen der Gruppe könnten einen wesentlich negativen Effekt auf das Geschäft, die operationellen Resultate und den finanziellen Status haben: Das Geschäft der Gruppe ist abhängig von komplizierten Informationstechnologie (IT) – Systemen. IT Systeme sind anfällig für eine Reihe an Problemen. Jegliche größere Störung, Versagen oder Ausfall von bestehenden IT-Systemen könnte eine wesentlich nachteilige Auswirkung auf das Geschäft der Gruppe, deren Geschäftsergebnisse und der Finanzlage haben. • Der Austritt oder Verlust von Schlüsselpersonal und mögliche Schwierigkeiten im Anwerben oder im Halten qualifizierter Arbeitskräfte könnten die Fähigkeit der Emittentin ihre Strategie umzusetzen negativ beeinflussen. • Die Gruppe ist Steuerrisiken ausgesetzt: Die Gruppe ist in zahlreichen Ländern tätig und jedes dieser Länder könnte ihr Steuerrecht in einer Weise ändern, welche die Gruppe nachteilig beeinflussen könnte.
	Zentrale Angaben zu den zentralen Risiken, die den Wertpapieren eigen sind	**Risikofaktoren in Bezug auf Wertpapiere** • Teilschuldverschreibungen sind eine möglicherweise nicht für jeden Anleger geeignete Investition: Jeder potentielle Investor in Teilschuldverschreibungen muss die Eignung des Investments in Anbetracht seiner eigenen Verhältnisse bestimmen. Jeder potentielle Investor

		sollte über das Wissen, die Erfahrung, die Ressourcen, etc. verfügen, welche für eine vernünftige Veranlagung in Teilschuldverschreibungen erforderlich sind. • Liquiditätsrisiko: Es kann keine Sicherheit geben, dass sich ein liquider Sekundärmarkt für Teilschuldverschreibungen entwickeln wird, oder, falls er sich entwickelt, dass er Bestand haben wird. Die Tatsache, dass die Teilschuldverschreibungen gehandelt werden können, führt nicht notwendigerweise zu größerer Liquidität im Vergleich zu unnotierten Teilschuldverschreibungen. • Marktpreis-Risiko: Die Entwicklung der Marktpreise der Teilschuld-verschreibungen hängt von unterschiedlichen Faktoren ab, wie etwa Änderungen in der Höhe von Marktzinsen, der Politik von Zentralbanken, gesamtökonomischen Entwicklungen, Inflationsraten oder dem Mangel oder erhöhter Nachfrage an der betreffenden Typ von Teilschuldverschreibungen. Der Inhaber einer Teilschuldverschreibung ist daher dem Risiko einer ungünstigen Entwicklung von Marktpreisen seiner Teilschuldverschreibung ausgesetzt, welches sich verwirklicht, falls der Inhaber der Teilschuldverschreibungen die Teilschuldverschreibungen vor deren Laufzeitende verkauft. • Risiko einer vorzeitigen Rückzahlung: Die Emittentin wird das Recht haben, die Teilschuldverschreibung gemäß den Anleihebedingungen zu tilgen, falls die Emittentin wegen steuerlichen Gründen zusätzliche Beträge (aufgrund von einzubehaltenen Steuern) auf die Teilschuldverschreibungen, zahlen muss. Sind Teilschuldverschreibungen Gegenstand vorzeitiger Tilgung, dann ist der Inhaber der Teilschuldverschreibung dem Risiko ausgesetzt, dass seine Investition einen geringeren als den erwarteten Ertrag abwirft. • Währungsrisiko: Ein Inhaber einer Teilschuldverschreibung, die in einer ausländischen Währung denominiert ist, ist dem Wechselkursrisiko ausgesetzt, welches wesentliche nachteilige Auswirkungen auf den Ertrag der Teilschuldverschreibungen haben könnte. • Fixverzinsliche Teilschuldverschreibungen: Ein Inhaber einer fixverzinslichen Teilschuldverschreibung ist dem Risiko ausgesetzt, dass der Preis einer solchen Teilschuldverschreibung als Ergebnis von Änderungen des Marktzinses fällt. • Risiko unbesicherter Teilschuldverschreibungen: Im Falle einer Insolvenz der Emittentin und/oder der Garantin erhalten besicherte Gläubiger vorrangig vor anderen Gläubigern – wie die Inhaber der Teilschuldverschreibung - Zahlung aus den verpfändeten oder abgesonderten Vermögen der Emittentin und der Garantin.
Abschnitt E – Angebot		
E.2b	**Gründe für das Angebot und Zweckbestimmung der Erlöse**	Der Nettoerlös wird für allgemeine Finanzierungszwecke im Rahmen des gewöhnlichen Geschäftsbetriebes der Emittentin und der GetBucks Gruppe verwendet werden
E.3	**Angebotskonditionen**	Die Angebotsfrist beginnt am 10. Dezember 2013 und endet am 1. Februar 2014. Der Ausgabekurs beträgt 100% des Nominale. Die Teilschuldverschreibungen werden am oder um den 3. Februar 2014 ausgegeben werden.

E.4	**Interessenkonflikte**	Die Emittentin hat das Interesse, am Kapitalmarkt zusätzliche Finanzmittel aufzunehmen, um diese der in diesem Prospekt beschriebenen Verwendung zuzuführen. Finanzintermediäre haben das Interesse, durch die Führung der Emission branchenübliche Provisionseinnahmen zu generieren, deren Höhe vom tatsächlichen platzierten Volumen abhängig ist. Nach Ansicht der Emittentin und er Garantin erwachsen keine weiteren Interessenkonflikte.
E.7	**Kosten für den Anleger**	Nicht anwendbar, da solche Kosten nicht dem Investor in Rechnung gestellt werden.

II. RISK FACTORS

The following is a disclosure of the principal risk factors which are material to the Bonds in order to assess the market risk associated with the Bonds. Prospective investors should consider these risk factors before deciding to purchase the Bonds. Prospective investors should consider all information provided in this Prospectus and consult with their own professional advisers (including their financial, accounting, legal and tax advisers) if they consider it necessary. In addition, investors should be aware that the risks described may combine and thus intensify one another.

The Issuer believes that the following factors may affect its ability to fulfil its obligations under the Bonds. All/Most of these factors are contingencies which may or may not occur and the Issuer is not in a position to predict the likelihood of such contingency occurring. In addition, factors which are material for the purpose of assessing the market risks associated with the Bonds are also described below.

The Issuer believes that the factors described below represent the principal risks inherent in investing in the Bonds. However, the inability of the Issuer to pay interest, principal or other amounts on or in connection with any Bond may occur for other reasons which may not be considered significant risks by the Issuer based on information currently available to it or which it may not currently be able to anticipate. Prospective investors should also read the detailed information set out elsewhere in this Prospectus carefully and reach their own views prior to making any investment decision. Prospective investors should read the entire Prospectus. Words and expressions defined in the Terms and Conditions of the Bonds below or elsewhere in this Prospectus have the same meanings in this section. Investing in the Bonds involves certain risks. Prospective investors should carefully consider the following investment considerations and the other information in this Prospectus before deciding whether an investment in the Bonds of the Issuer is suitable. If any of the following risks actually occurs, the trading price of the Bonds of the Issuer could be negatively affected and decline and an investor could lose all or part of his investment.

Risks in relation to the Issuer, the Guarantor and GetBucks Group

The Issuer depends on the Guarantor and the GetBucks Group

The Issuer is a non operating company and will lend the proceeds through intercompany loans to the Guarantor, as its mother company, and/or to other companies of the GetBucks Group. The Issuer does not hold any other material assets. The payment of the interest and the repayment of the Bonds according to the Terms and Conditions of the Bonds depend solely on the payment of the interests and repayment according to the terms of the intercompany loans. Hence, any risk in relation to the Guarantor and the GetBucks Group must be considered as a risk in relation to the Issuer. All these risks can have a significant negative impact on the ability of the Issuer to fulfill its obligations in relation to the Bonds.

The Guarantor depends on its subsidiaries

The Guarantor is a non operational company with no significant assets other than its participations in the Issuer and in the operative subsidiaries Get Bucks Limited, Malawi, GetBucks (Proprietary) Limited, Botswana, Emu-Inya Enterprises Limited, Kenya and GetBucks Financial Services (Private) Limited, Zimbabwe. The Guarantor has received loans by related parties with an interest rate of up to 30%. The Guarantor’s ability to satisfy any obligation under the Guarantee and other financial liabilities, such as loans by related parties, depends upon receipt of sufficient funds from its subsidiaries and the due performance of intercompany loans granted to its subsidiaries. The Guarantor's participations are subject to a number of risks such as the risks in relation to GetBucks Group as set out below which in part are also relevant for the Guarantor itself. The materialisation of such participation risks may have a material adverse effect on the Guarantor's subsidiaries' value, their profit contributions and, as a consequence, the Guarantor's business, operating results and financial status. This, in turn, can have a significant negative impact on the ability of the Guarantor to fulfill its obligations in relation to the Bonds.

The Group has no long-term business history

The Group started its operational business end of 2011. Therefore, it is uncertain if the business model of the Group is sustainable and profitable.

Non-performance of contractual payment obligations by customers of the Group may have a substantial negative effect on the Group's business, operating results and financial status

The Group is exposed to the general business risks of a microfinance provider conducting business in the southern African region. The Group is active mainly in providing micro-credit and micro-insurance on unsecured basis, and thus, is exposed to a credit risk. Credit risk is the risk of a partial or complete loss of interest and/or redemption payment expected to be made by a counterparty vis-à-vis a member of the Group. Any deterioration in the creditworthiness of a counterparty may lead to an increase in the credit risk as the Group's business with retail customers, and small enterprises may be affected. The worse the credit standing of the counterparty, the higher the non-payment and default risks. The client target group for the Group are private persons and small enterprises with very low income and bad credit standings and in addition the markets are unstable and developing. The Group’s loans are being used for consumption purposes, school fees, home improvement, agriculture and small enterprises. It is important to note that the Group’s customers are often the sole income earner of the household and that they leverage their employment status to obtain credit to build additional income streams for the household. Consequently, the default risk is high. The members of the Group could be required to make impairments or additional provisions for bad debts. The proportion of non-performing loans and resulting impairments and provisions may have a material adverse effect on the Group's business, results of operations and financial condition. Furthermore, the Group deposits cash with financial insitutions which are subject to counter-party credit risk. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

Providing loans to retail customers or to borrowers of certain business sectors may have a substantial negative effect on the Issuer's business, operating results and financial status

As a result of its exposure to retail customers or to borrowers of certain business sectors, the Group is – to a varying degree – subject to the adverse effects of concentration or interdependencies within the macro economy affecting retail customers or a business sector. In an adverse economic scenario, connected or correlated exposures could all show an increased risk of default or actually default at the same time. Portfolio concentration may have a material adverse effect on the Group’s business, results of operations and financial condition. This, in turn, may have a significant negative impact on the ability of the Issuer and the Guarantor to fulfill their obligations in relation to the Bonds.

The Group is exposed to market risks that may cause a significant deterioration of the Group's business, operating results and financial status

The financial market conditions in Africa, Austria, Europe, the USA and worldwide have a material impact on the business of the Group. Possible losses may arise from changes in the market due to fluctuating or changing interest rates, foreign exchange rates and prices in general. However, adverse financial market developments may not only result from purely economic factors but also from wars, acts of terrorism, natural disasters or similar events and could generally increase the Group’s costs for the maintenance of capital and liquidity resources, require impairment with respect to existing asset positions and have a material adverse effect on the Group’s business, results of operations and financial condition. This, in turn, may have a significant negative impact on the ability of the Issuer and the Guarantor to fulfill their obligations in relation to the Bonds issued pursuant to this Prospectus.

Fluctuations between the Euro and other currencies could negatively affect Groups's results and cash flow

The Bond is denominated in Euro and the Group is primarily funded in US Dollars. Fluctuations between the Euro, the US Dollar and currencies of countries, in which the Group is active, may have a material adverse effect on the Groups's business, results of operations and financial condition. Hedging such risk is not possible in the relevant markets. In order to mitigate this risk, the strategy is primarily to attract facilities with local banks in order to obtain local currency funding. The loan books are tendered as security in order to obtain such funding. Alternatively, collateral is offered to local banks in the form of US dollar denominated deposits. The Group has certain investment in foreign operations, whose net assets are exposed to foreign currency translation risk. Currency exposure arising from the net assets of the Group’s foreign operations is managed primarily through borrowings denominated in the relevant foreign currencies. This, in turn, may have a significant negative impact on the ability of the Issuer and the Guarantor to fulfill their obligations in relation to the Bonds.

Legislative changes, changes in the regulatory environment as well as investigations and proceedings by regulatory authorities may adversely affect the business of the Group

Changes in the legislative and regulatory environment (such as stronger regulation, restrictions regarding certain transactions, e.g. in the context of amendments to the capital requirements or accounting standards), including changes in the judicial and administrative practices, could have a considerable adverse effect on the Group's business, results of operations and financial condition. Due to increasing globalisation and market transparency and the recent developments in the global markets, the micro finance business as well as the banking market is exposed to increasing regulation by authorities. Future legislative changes and changes in the regulatory environment and the possible applicability of banking regulation on the Group’s business could entail additional burdens for the Issuer which could have a considerable adverse effect on its business, results of operations and financial condition. In addition, investigations and proceedings by regulatory authorities may have an adverse effect on the business of the Group. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

Funding risk

The Group's funding depends upon the issuance of debt securities on international and on local markets and on credit agreements with financial institutions. The continuing ability of the Group to access such funding sources on favourable economic terms is dependent upon a variety of factors, including factors outside its control, such as prevailing market conditions. There can be no assurance that the Group will continue to be able to access such funding sources on favourable terms in the future. This could have a material adverse effect on the ability of the Issuer and the Gurantor to meet their obligations under the Bond.

The triggering of so-called "cross default" clauses may lead to a sudden unexpected liquidity need of the Group to service payable liabilities

The Group is subject to cross default provisions in certain refinancing agreements which may trigger a premature maturity of these liabilities if a member of the Group defaults on certain payments. The occurrence of a "cross default" event in the future may result in the Group suddenly requiring greater liquidity in order to service liabilities which have fallen due. Such liquidity may not be available or only at very unfavourable conditions. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

The Group is exposed to country risks which may negatively affect the financial results of the Issuer

The Group conducts business in Malawi, Botswana, Kenya and Zimbabwe and faces different economic, political and legal environments and changes in these markets. The Group may face difficulties to react to these different economic, political and legal situations and changes, leading to a decrease in market share in certain regions and an overall negative effect on the Group’s results. Moreover, political instability or adverse changes in the legal environment in any of the Group’s markets could materially adversely affect the Group’s business, financial condition and results of operations. This is in particular the case in the countries in which the Group operates where political and country risks are substantially higher than in European countries. This risk will increase if the Group starts business in additional countries. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

The Group and its business is depending on licenses to be granted

The Group provides services which are subject to licensing requirements, hence, the Group depends on the competent authorities in the local markets granting or renewing such licenses. The required licenses are often granted only for a short term, and hence, the Group has to apply for renewal on a frequent basis. The requirements for the licenses or their renewal can change to unfavourable terms for the Group and its business. There can be no assurance that the Group will continue to be able to get such licenses granted or renewed and that the license requirements will not change to unfavourable terms. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

The Group operates in highly competitive markets

The Group operates in challenging markets which are highly competitive. Intense competition and increased competitive pressure, e.g. as a result of additional players entering the market or mergers of previously separately operating players, may have a material adverse effect on the Group's business, results of operations and financial condition. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

The continued internationalization of its business entails certain risks for the Group

The Group aims to further develop its business in the markets where it is already active, but also in new geographical and product markets. There can be no assurance that the envisaged further expansion will be successful and that the required use of financial and human resources will yield the desired results. Inaccurate projections of market conditions in the relevant countries or a failure to utilize business and growth opportunities may materially and adversely affect the business, financial conditions and results of operations of the Group.

Changes in the Group's accounting policies or standards could materially affect how it reports its financial condition and results of operations

The Group prepares its consolidated financial statements in accordance with IFRS (the International Financial Reporting Standards). The International Accounting Standards Board announces changes in the IFRS standards or their interpretation from time to time, and these changes are generally mandatory for all companies that utilise IFRS. Any such change could materially affect how the Group records and reports its financial condition and results of operations. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

Inadequate judgements and estimations as basis of the preparation the financial statements

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements. The Group assesses its trade receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in profit or loss, the Group makes judgements as to wether there is observable data indication a measurable decrease in the estimated future cash flows from a financial asset. The impairment for trade receivables is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period. The recoverable amounts of cash-generating units and individual have been determined based on the higher of value-in-use calculations and fair values less costs to sell. These calculations require use of estimates and assumptions. It is reasonably possible that the future cash flow assumptions may change which may then impact our estimations and may then require a material adjustment to the carrying value of goodwill and tangible assets. This may materially and adversely affect the business, financial conditions and results of operations of the Group.

Because of inadequate or failed internal processes, human or system errors or because of external events, unanticipated losses may occur

The Group defines operational risk as the risk of unexpected losses resulting from inadequate or failed internal processes, people and systems or from external events, including legal risk. This, in particular, includes internal risks such as unauthorised operations, theft, fraud, settlement or process errors, business interruptions or system failures as well as external risks, including damage to property and intentions to defraud. The Group is subject to considerable risk in connection with customer or employee fraud, money laundering, human error or misconduct, but also in connection with its business partners. Legal risk, inter alia, comprises lacking authority of contractual partners, incomplete documentation, legal particularities and changes in the legal basis of transactions with a possible adverse effect on the enforceability of contractual claims. Operational risks are particularly high in volatile, illiquid or developing markets. The occurrence of such circumstances, including in particular business interruptions (for example, due to the failure of communication systems), may have a material adverse effect on the Group's business, results of operations and financial condition. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

The Group's systems for risk diversification and risk management may not work at all or inadequately

The occurrence of unforeseen situations and the materialisation of incalculable and unexpected risks could result in excessive demands on and failure of the Group's risk monitoring and risk management, which could have a material adverse effect on the Group's business, results of operations and financial condition. This could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

Liability and risks associated with inadequate insurance

The Group aims to get insurance against operational risks to a reasonable extent. There can be no assurance that the Group can get insurance coverage for all identified and non-indentified operational risks. Even in the case of getting an appropriate insurance for certain risk there can be no assurance, however, that the Group will not incur losses or that no claims will be made which exceed the amounts agreed under its insurance contracts. The Group is in particular exposed to the risk of incurring losses for which no or only insufficient insurance coverage exists which will have a material adverse effect on the business, financial conditions and results of operations of the Group.

Failures and interruptions in data processing systems of the Group may have a material adverse effect on its business, operating results and financial status

The Group's business is dependent on sophisticated information technology ("**IT**") systems. IT systems are vulnerable to a number of problems. Any major disruption, failure or breakdown of its existing IT systems may have a material adverse effect on the Group's business, results of operations and financial condition, which could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

Resignation or loss of key personnel and possible difficulties in recruiting or retaining qualified employees could adversely affect the Issuer's ability to execute its strategy

The Group's key personnel, i.e., the executive and non-executive directors of Group entities and other members of the Group’s senior management, have been instrumental in establishing and implementing the Group's key strategies. In addition, the Group needs to attract new talents to be able to compete in the microfinance market. If the Group is not able to attract and retain new talents or if competition for qualified employees increases its labor costs, this may have a material adverse effect on the Group’s business, results of operations and financial condition, which could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

The Group is exposed to tax risk

The Group operates in several countries and any of these countries could modify its tax law in a way which could adversely affect the Group. To the extent the Group anticipates potential tax liabilities arising from tax audits, it establishes provisions on its balance sheet in amounts it considers being reasonable. Tax authorities may contest the basis of the tax returns or may take views that are different from those reflected in such returns. Additional tax demands could arise which could have a material adverse effect on the ability of the Issuer and the Guarantor to meet their obligations under the Bonds.

Risk Factors in relation to the Bonds

Bonds may not be a suitable investment for all investors

Each potential investor in Bonds must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

(i) have sufficient knowledge and experience to make a meaningful evaluation of the Bonds, the merits and risks of investing in the Bonds and the information contained or incorporated by reference in this Prospectus or any applicable supplement;

(ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation and the investment(s) it is considering, an investment in the Bonds and the impact the Bonds will have on its overall investment portfolio;

(iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Bonds, including where the currency for principal or interest payments is different from the potential investor's currency;

(iv) understand thoroughly the Terms and Conditions of the Bonds and be familiar with the behaviour of any relevant indices and financial markets; and

(v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

Liquidity risk

Regardless of whether the Bonds are traded on a unregulated market or not, there can be no assurance that a liquid secondary market for the Bonds will develop or, if it does develop, that it will continue. The fact that the Bonds may be traded does not necessarily lead to greater liquidity as compared to unlisted bonds. If the Bonds are not traded on any stock exchange, pricing information for the Bonds may, however, be more difficult to obtain which may affect the liquidity of the Bonds adversely. In an illiquid market, an investor might not be able to sell his Bonds at any time at fair market prices. The possibility to sell the Bonds might additionally be restricted by country specific reasons.

Market price risk

The development of market prices of the Bonds depends on various factors, such as changes of market interest rate levels, the policy of central banks, overall economic developments, inflation rates or the lack of or excess demand for the relevant type of bonds. The holder of a Bond is therefore exposed to the risk of an unfavourable development of market prices of its Bond which materialises if the holder of the Bonds sells the Bonds prior to the final maturity of such bonds. If the holder decides to hold the Bonds until final maturity the Bonds will be redeemed at the amount set out in the relevant Terms and Conditions of the Bonds.

Risk of early redemption

The Issuer will have the right to redeem the Bond if the Issuer is required to pay additional amounts (gross-up payments) on the Bonds for reasons of taxation as set out in the Terms and Conditions of the Bonds. If the Bonds are subject to early redemption due to an early redemption event, a holder of such Bonds is exposed to the risk that due to such early redemption his investment will have a lower than expected yield. In this event an investor will not be able to reinvest the redemption proceeds in comparable bonds with an equal or higher yield.

Currency risk

A holder of a Bond that is denominated in a foreign currency is exposed to the risk of changes in currency exchange rates which may affect the yield of the Bonds. Changes in currency exchange rates result from various factors such as macroeconomic factors, speculative transactions and interventions by central banks and/or governments. In addition, government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable currency exchange rate. As a result, investors may receive less interest or principal than expected, or no interest or principal.

Fixed Rate Bonds

A holder of a fixed rate bond is exposed to the risk that the price of such bond falls as a result of changes in the market interest rate. While the nominal interest rate of a fixed rate bond as specified in the applicable terms and conditions is fixed during the life of such bond, the current interest rate on the capital market typically changes on a daily basis. As the market interest rate changes, the price of a fixed rate bond also changes, but in the opposite direction. If the market interest rate increases, the price of a fixed rate bond typically falls, until the yield of such bond is approximately equal to the market interest rate. If the market interest rate falls, the price of a fixed rate bond typically increases, until the yield of such bond is approximately equal to the market interest rate. If the holder of a fixed rate bond holds such bond until maturity, changes in the market interest rate are without relevance to such holder as the bond will be redeemed at a specified redemption amount, usually the principal amount of such bond.

Risk of unsecured bonds

In case of an insolvency of the Issuer and/or the Guarantor secured creditors will receive payment prior to other creditors out of the pledged or segregated assets of the Issuer and the Guarantor. Only after the secured creditors have received full compensation from such assets, other (unsecured) creditors of the Issuer or the Guarantor may receive payments. Available free (unsecured) assets are, therefore, reduced for unsecured creditors and the insolvency risk is increased in connection with a prior satisfaction of secured creditors.

III. INFORMATION ABOUT THE ISSUER

1. Persons responsible

See Section "*Responsibility for the content of the Prospectus"*.

2. Statutory auditors

2.1. Names, addresses and membership in a professional body of the Issuer's auditors for the period covered by the historical financial information

The interim financial statements of the Issuer as of 31 October 2013 were audited by BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft with its business address Kohlmarkt 8-10, 1010 Vienna, Austria and its registration number 96046w. BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft is member of the Austrian Chamber of Public Accountants.

3. Selected financial information

The Issuer was established on 8 October 2013 and registered in the Commercial Register at the Commercial Court of Vienna on 30 October 2013.

Selected financial information of the audited financial statements as of 31 October 2013 (for the period 8 October 2013 to 31 October 2013) comprise (in rounded terms):

- Total assets of EUR 14,293;
- Share capital of EUR 10,000 of which EUR 5,000 has been paid in;
- Loss from operating activities EUR -1,015;
- Balance sheet loss of EUR 1,015;
- Liabilities to affiliated companies of EUR 10,208;
- Balance sheet total of EUR 14,293;
- Cash flow of EUR 10,000.

4. Risk factors

See Section II "*Risk factors*".

5. Information about the Issuer

5.1 History and development of the Issuer

5.1.1 The legal and commercial name of the Issuer

GetBucks Invest GmbH.

5.1.2 The place of registration of the Issuer and its registration number

Vienna, FN 404455m of the Commercial Register of the Commercial Court of Vienna.

5.1.3 The date of incorporation and the length of life of the Issuer, except where indefinite

GetBucks Invest GmbH was founded by Memorandum of Association on 8 October 2013 for an indefinite duration and registered in the Commercial Register of the Commercial Court of Vienna on 30 October 2013. Since the incorporation no further corporate actions, such as capital increases, contributions in kind or mergers have been undertaken.

5.1.4 The domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office);

The Issuer is a limited liability company (*Gesellschaft mit beschränkter Haftung*) established in Austria and operates under the Austrian Act on Companies with Limited Liability (*Gesetz vom 6. März 1906, über Gesellschaften mit beschränkter Haftung*). The Issuer's registered office and principal place of business is located at Schloss Neuwaldegg, Waldegghofgasse 5, 1170 Vienna, Austria. The Issuer's business year coincides with the calendar year. The Issuer may be reached at its business address, by phone +43 664 1535848 or via the Guarantor's website (www.getbucksgroup.com).

As a company with limited liability *(Gesellschaft mit beschränkter Haftung)* the Issuer is not required to publish communications with its shareholders, and hence, does not have any publication organ. According to sec 7 para 3 of the Memorandum of Association the Managing Director(s) convene(s) the shareholders meeting via registered mail or fax. The Memorandum of Association does not set any further formal requirement for notices of the Managing Director(s) to the shareholders.

5.1.5 Any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency.

Not applicable.

5.2 Investments

5.2.1 Description of the principal investments made since the date of the last published financial statements

Not applicable as such investments have not been made.

5.2.2 Information concerning the Issuer's principal future investments, on which its management bodies have already made firm commitments

Not applicable as such firm commitments have not been made.

5.2.3 Information regarding the anticipated sources of funds needed to fulfil commitments referred to in 5.2.2.

Not applicable.

6. Business overview

For the business overview of the Issuer see 14.2 and for the business overview of the Guarantor and the Group see 6. of Section IV. "*Information about the Guarantor*".

6.1 Principal activities

6.1.1 Description of the Issuer's principal activities stating the main categories of products sold and/or services performed

The Issuer is a non operating company and will lend the proceeds through intercompany loans to the Guarantor, and/or to other companies of GetBucks Group. The Issuer does not hold any other material assets.

6.1.2 Important new product developments and services

The Issuer does not develop important new products and services.

6.2 Principal markets

The Issuer is a non operating company.

6.3 Basis of information about competitive position

The Issuer is not operatively competing, however, the Guarantor and the GetBucks Group are subject to competition in their relevant markets (see 6. of Section IV. *Business Overview*).

7. Organisational structure

The Issuer is a subsidiary directly owned by the Guarantor. For the organisational structure see 7. of Section IV. *"Information about the Guarantor".*

The Issuer does not intend to hold any material assets other than intercompany loans to the Guarantor and/or to other companies of GetBucks Group. Hence, the Issuer is dependent regarding his ability to pay the interests and to repay the Bonds according to the Terms and Conditions of the Bonds on the payment of the interests and repayment of principal according to the terms of the intercompany loans with the relevant borrower.

8. Trend information

8.1 Changes since the last audited annual statements

There has been no material adverse change in the prospects of the Issuer since the date of its last audited financial statements as of 31 October 2013 (for the period 8 October 2013 to 31 October 2013).

8.2 Prospects of the Issuers

There are no trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the Group's financial or trading position or prospects.

9. Profit Forecasts or Estimates

9.1 Statement setting out the principal assumptions upon which the Issuer has based its forecast, or estimate

The Issuer does not provide profit forecasts.

9.2 Report prepared by independent accountants or auditors

Not applicable.

10. Administrative, management, and supervisory bodies

10.1 Management

According to sec 6 para 2 of the Memorandum of Association the Issuer has one, two or more Managing Director(s). Currently, there is one Managing Director appointed.

Name	Position
Lutz Seebacher, MAS	Managing Director

The Managing Director is available under the business address of the Issuer at Schloss Neuwaldegg, Waldegghofgasse 5, 1170 Vienna, Austria.

10.2 Activities of the directors outside the Issuer

The following table contains the names of the corporations and companies at which the current members of the management of the Issuer – to the knowledge of the Issuer – are a member of a management, executive or supervisory body:

Director	Name of the Company	Position
Lutz Seebacher, MAS	Stiftung Neuwaldegg	Managing Director

10.3 Conflicts of interest

To the knowledge of the Issuer there are no conflicts of interest between Mr. Seebacher's private interests or other obligations and the obligations towards the Issuer.

11. Board practices

11.1 Audit Committee

The Issuer does not have an audit committee as Austrian law does not require an audit committee to be established in relation to a company with limited liability of the size of the Issuer.

11.2 Corporate Governance

As the Austrian Code of Corporate Governance refers primarily to stock-listed joint stock companies the Issuer, as company with limited liability, does not fall within the scope of the Austrian Code of Corporate Governance and does not adhere to it.

12. Major shareholders

12.1 Ownership of the Issuer

The Issuer is in the direct sole ownership of the Guarantor. Regarding the direct and indirect ownership of the Guarantor see 12.1. of Section IV *Ownership of the Guarantor*.

12.2 A description of any arrangements, known to the Issuer, the operation of which may at a subsequent date result in a change in control of the Issuer

To the best knowledge of the Issuer, there are no arrangements wich may of a subsequent date result in a change of control over the Issuer.

13. Financial information concerning the Issuer's assets and liabilities, financial position and profits and losses

13.1 Historical financial information

The Issuer has drawn up no financial information other than the audited financial statements as of 31 October 2013 (for the period 8 October 2013 to 31 October 2013; see F-2 to F-14).

13.2 Financial Statements

For the Issuer’s audited financial statements (for the period 8 October 2013 to 31 October 2013; see 13.1.)

13.3 Auditing of the historical annual financial information

The financial statements as of 31 October 2013 (for the period 8 October 2013 to 31 October 2013) have been audited by BDO Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft and have received an unqualified audit report as of 9 December 2013.

13.4 Age of latest financial information

The latest financial information is the audited financial statements as of 31 October 2013 (for the period 8 October 2013 to 31 October 2013).

13.5 Interim and other financial information

The Issuer has not published any interim and other financial information since 31 October 2013.

13.6 Legal and arbitration proceedings

There have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during the previous 12 months from the date of this Prospectus which may have, or have had in the recent past, significant effects on the Issuer and/or the Group’s financial position or profitability.

13.7 Significant change in the Issuer's financial or trading position

There has been no significant change in the financial or trading position of the Issuer which has occurred since 31 October 2013.

14. Additional information

14.1 Share capital, primary deposit and shares of the Issuer

The share capital of the Issuer amounts to EUR 10,000. It has been wholly subscribed by the Guarantor, half thereof has been paid in. There is no authorized or conditional capital approved nor any further particaption rights or notes issued.

Each EUR 10 of the share capital represent one vote in the General Meeting.

The shares are dividable and transferable. For the transfer, or the division of shares, the approval of the General Meeting with majority of three quarters of the votes cast is required.

All shares provide equal rights to its shareholders and there are no shares issued with any beneficiary rights regarding voting or dividend rights. The Memorandum of Association does not provide any obligation to provide additional capital or any other kind of further specific obligations for any shareholder.

The Issuer has not paid out any dividends since its incorporation.

14.2 Memorandum of Association and Statutes of the Issuer

The Issuer is registered under no FN 404455m with the Commercial Register at the Commercial Court of Vienna. The business of the Issuer is defined in sec 3 of the Memorandum of Association and contains:

a) the acquisition, the administration and the transfer of participations in domestic and foreign companies, including in partnerships, shares, stock and commercial companies, as well as of typical and atypical dormant equity holdings. The establishment of domestic and foreign companies as well as the management and representation of other companies including the exercise of the holding function regarding the other companies;

b) the Company is entitled to acquire like or similar businesses, to participate in such in any form, to extend the business operations to related branches of any kind, to take over the management of other businesses and to do anything which is directly or indirectly necessary or useful in achieving or promoting the Company's purpose. Banking services as defined in the Austrian Banking Act and investment businesses under the Austrian Investment Funds Act are excluded from the activity.

15. Material contracts

Not applicable as such contracts do not exist.

16. Third party information and statement by experts and declarations of any interest

Neither third party information, nor statements by experts, nor declarations of any interest are included in this Prospectus.

17. Documents on display

The Memorandum of Association of the Issuer, the audited financial statements as of 31 October 2013 (for the period 8 October 2013 to 31 October 2013) and this Prospectus will be available for inspection in hard copy at the Issuer's registered office at Schloss Neuwaldegg, Waldegghofgasse 5, 1170 Vienna, Austria, (Tel: +43 664 1535848), during usual business hours. The Memorandum of Association of the Issuer will also be available for inspection in hard copy at the Document Archive (*Urkundensammlung*) of the Commercial Court of Vienna for twelve months from the date of publication of this Prospectus and the Prospectus will also be published electronically on the website of the Luxembourg Stock Exchange (www.bourse.lu) in accordance with Art 16 of the Loi Prospectus.

IV. INFORMATION ABOUT THE GUARANTOR

1. Persons responsible

See Section "*Responsibility for the content of the Prospectus*".

2. Statutory auditors

2.1. Names, addresses and membership in a professional body of the Issuer's auditors for the period covered by the historical financial information

The consolidated annual financial statements of the Guarantor for the business years ended 30 June 2013 and 30 June 2012 were audited by PricewaterhouseCoopers Ltd with its address 18 CyberCity, Ebene, Republic of Mauritius and its business registration number F07000530. There is no professional body of auditors in the Republic of Mauritius.

3. Selected financial information

The audited consolidated annual financial statements of the Guarantor as of 30 June 2013 and 30 June 2012 (see F-15 to F-81) should be read in connection with the documents contained in this Prospectus.

3.1 Results and financial status

The consolidated total assets of the Guarantor amounted to USD 8,466,160 in the business year ended 30 June 2013, compared to USD 1,653,900 in the business year ended 30 June 2012.

3.2 EBITDA

The consolidated EBITDA (*earnings before interest, taxes, depreciation and amortization*) of the Guarantor amounted to USD -1,401,093 in the business year ended 30 June 2013, compared to USD 14,247 in the business year ended 30 June 2012.

3.3 Annual result (Group result)

The consolidated annual result of the Guarantor amounted to USD -1,439,513 in the business year ended 30 June 2013, compared to USD -3,799 in the business year ended 30 June 2012.

3.4 Cash Flow from operating activities

The consolidated cash flow from operating activities of the Guarantor amounted to USD -5,595,536 in the business year ended 30 June 2013, compared to USD -1,369,209 in the business year ended 30 June 2012.

3.5 Total Cash Flow

The total cash, cash equivalents and bank overdrafts of the Group amounted to USD 1,031,250 in the business year ended 30 June 2013, compared to USD 183,140 in the business year ended 30 June 2012.

4. Risk factors

See Section II. "*Risk factors*".

5. Information about the Guarantor

5.1 History and development of the Guarantor

5.1.1 The legal and commercial name of the Guarantor

GetBucks Limited.

5.1.2 The place of registration of the Guarantor and its registration number

Port Louis, Republic of Mauritius, registered under number C38778/C2/GBL of the Registrar of Companies, Mauritius.

5.1.3 The date of incorporation and the length of life of the Guarantor, except where indefinite

The Guarantor was incorporated in Mauritius on 27 December 2000. Since the incorporation no further corporate actions, such as capital increases, contributions in kind or mergers, have been undertaken. The issuance of the Guarantee has been approved by shareholders' resolution dated 25 September 2013.

5.1.4 The domicile and legal form of the Guarantor, the legislation under which the Guarantor operates, its country of incorporation, and the address and telephone number of its registered office (or principal place of business if different from its registered office)

The Guarantor is a limited company (Ltd) established in Mauritius and operates under the Companies Act 2001. The Guarantor's registered office and principal place of business is located at 212 St James Court, St. Denis Street, Port Louis, Republic of Mauritius. The Guarantor may be reached at his business address, by phone + 27 87 808 0120 or via its website (www.getbucksgroup.com).

As a private company limited by shares the Guarantor does not need to publish communication with its shareholders, and hence, does not have any publication organ. According to sec 44.1 of the Constitution of the Guarantor any notice, information or written statement to be given by the Guarantor to its shareholder must be served in case of a shareholder holding registered shares by registered mail addressed to each shareholder at the address shown in the share register.

5.1.5 Any recent events particular to the Guarantor which are to a material extent relevant to the evaluation of the Guarantor's solvency.

There have been no recent events particular to the Guarantor which are to a material extent relevant to the evaluation of the Guarantor's solvency.

5.2 Investments

5.2.1 Description of the principal investments made since the date of the last published financial statements

No principal investments have been made since the date of the last audited financial statements as of 30 June 2013.

5.2.2 Information concerning the Guarantor's principal future investments, on which its management bodies have already made firm commitments

The Guarantor has established a subsidiary in Spain (GetBucks Spain SL) which has not commenced its business activities. Beside this, the Guarantor has not resolved on any future investments.

5.2.3 Information regarding the anticipated sources of funds needed to fulfil commitments referred to in 5.2.2

GetBucks Spain SL has not commenced its business operations and the Guarantor has not entered into any commitments which need to be funded for fulfilment.

6. Business overview

6.1 Principal activities

Overview

The GetBucks Group provides microfinance services. Microfinance is a broad category of services, which includes in particular the microcredit business. Microcredit is provision of credit services to poor clients and thus facilitates the financial inclusion of a traditionally non-banked population. In particular in the underdeveloped world banks do not provide financial services to people with little or no cash income. A characteristic criterion of the microcredit business is that cost of lending and loan processing of any size are considerable because of the requirements in relation to risk assessment, loan administration and collection. As the borrowers do not possess assets which they could offer as security, risk rises for the lending institution. This risk factor and the considerable costs for providing loans cause high interest rates. The average interest rate for micro financing was 28% in 2006 and is still considerably high (Sources: *The Consultative Group to Assist the Poor; CGAP;* http://www.cgap.org and *MicroFinance Transparency*; http://www.mftransparency.org).

The GetBucks business model is based on creating an online financial services platform that can be replicated and deployed in various markets and jurisdictions. The initial product offering is a range of loan products, in order to create an annuity income base from which the Group can grow. The channels through which these products and services are offered are continuously being developed and enhanced in order to migrate the customers to a completely virtual experience.

The business model depends on the critical abilities to attract and retain customers, introduce new products, maintain a high collection rate, be extremely sensitive to cost control at all levels (especially through internet and mobile channels), hire and train good local staff and fund expansion of the loan book. Maintain a high, recurrent sales turnover, running an effective and efficient collection process, as well as keeping costs down to a minimum, result in cash flows necessary for further growth through retained earnings. The Group is cognisant of the importance to eliminate indiscriminate lending and educate customers towards product specific loans which shall be offered in the future. Education and rate incentives play a significant role in this process, and GetBucks' virtual platform allows customers the ability to individualise their loan option, e.g. where the bulk portion of a loan is paid directly to the supplier of goods or services, and a minimal amount to the customer.

The need for products related to granting credit has remained robust in the current economic climate in which people are unable to obtain finance from major banks and credit lenders. Prospective customers fall in the categories of individuals and small entrepreneurs who do not have access to traditional commercial and retail banking channels. The Group focuses on customers that receive a regular income stream or that are formally employed. Instalments are then collected either through direct debits to the customer's bank account or a deductions at source.

The local laws in the countries where the Group operates provide lending limits in relation to the net salary in order to protect the housholds for over-indebtedness. These lending limits ensure a minimum income for the household which is protected against collections. In all countries, all loan applications are verified by the employer of the potential borrower to ensure that the customer can afford the loan. Only if this approval is given the loan is being disbursed. GetBucks Group implemented even stricter lending limits than as it would be required by law. Furthermore, GetBucks Group does not charge penalty fees.

The following table shows the applicable governmental rules in regard of lending limits and the rules applied by GetBucks Group:

Country	Governmental rule	GetBucks rule	Governmental electronic verification and final approval in place
Kenya	Instalment not to exceed 1/3 of net salary	Instalment not to exceed 1/4 of net income	Yes and No
Botswana	Minimum take home pay of 1,500 BWP (Botswanian Pula)	Minimum take home pay of 2,500 BWP (Botswanian Pula)	Yes
Malawi	Instalment not to exceed 1/2 of net salary	Instalment not to exceed 1/4 of net income	Yes
Zimbabwe	Instalment not to exceed 2/5 of net salary	Instalment not to exceed 1/4 of net income	Yes

Products

The virtual online financial service platform of the Group currently provides the following products:

GetBucks

Get Bucks is also the brand name of the Group's core product, which provides a microfinance credit offering to customers. Applications are scored and customer information such as bank, identity and employment details are verified electronically to achieve a quick turnaround time. This process also ensures that data is cleared and the risk of fraud minimised. Each loan is appropriately priced for risk.

The Get Bucks collection department tries to make arrangements with a client in order to resolve non-payment. However, if money is not received in a reasonable period, the account will be handed over to an external collections company. Legal actions will be taken in case of continued failure to repay a loan. In addition the credit bureaux will record the outstanding debt. Records remain on file for a number of years after they are closed, whether settled by the client or not. GetBucks Group provides for bad debt between 5-10% of the capital disbursed which is in line with the collection rates.

GetSure

Under the brand name *GetSure* the Group sells third party insurance products which provide a generic entry level insurance coverage. The cover is simply structured and tries to address the basic needs of customers. Current products include life, credit, funeral and medical cover. The insurance coverage is offered in Botswana and Kenya. The products are underwritten by third party insurance companies as Guard Risk, Metropolitan Life and Regent Life Insurance. The Group has the license to intermediate the insurance products in Botswana and Kenya.

Get Banked

The Group intends to offer under the brand name *GetBanked* an online mobile banking platform which can be used for transactions on mobile phones. The service will comprise a transactional card that gives a customer real-time online access to their own bank account at lower rates and with a host of products included. The cost of physical cash management will be high and *GetBanked* will reduce this by enabling the consumers to receive their salaries into the account, pay beneficiaries online, make cardless ATM withdrawals, make deposits at participating merchants and gain access to credit facilities and other products under the GetBucks umbrella.

The Group has applied for micro finance deposit taking licenses in Malawi, Zimabwe and Kenya to increase independency from the existing scheme of using sponsor banks to such business but has not received those licenses yet. Cooperation with sponsor banks like EcoBank in Malawi and Zimbabwe, First National Bank in Botswana and Equitorail Commercial Bank in Kenya are currently in place to commence *GetBanked* in due course.

6.2 Principal markets

The Group currently provides micro credit and sells insurance products for third party insurance companies to unbanked population. As micro financing is developing in the underdeveloped economies GetBucks Group intends to expand its business into mobile banking. Competitors are beside other microfinacing providers saving banks and other credit institutions.

The Group is currently operative in Botswana, Zimbabwe, Malawi and Kenya.

Botswana has a population of 2,5m, thereof around 400,000 are internet users. Botswana transformed itself from one of the poorest countries in the world to a middle-income country. The economy is heavily dependent on mining, with the private sector heavily dependent on public expenditure (Source: *The World Fact Book of Central Intelligence Services;* www.cia.gov). Get Bucks (Pty) Limited has 8 outlets in Botswana and provides services to around 5,000 customers.

Zimbabwe has a population of 13m, thereof around 1 m are internet users. Getbucks Financial Services (Private) Ltd is a joint venture with Brainworks Capital Management, which operates 7 branches and serves around 6,500 customers. Microfinance in Zimbabwe has undergone significant transformation during the current decade. The rapid deterioration of the Zimbabwean economy since 1999 led to the unprecedented growth of the informal sector and sector activities as already alluded to in the foregoing paragraph. In response to the inability by traditional financial service providers to enable the informal sector to access capital, microfinance emerged strongly as the most effective vehicle to provide access to capital for members of the informal sector. Demand for micro-loans kept growing in leaps and bounds during the decade and yet there was no corresponding increase in the availability of funding (Source: *The Zimbabwe Association for Microfinancing Institutions*; *ZAMFI*; http://zamfi.org).

Kenya has a population of 41m, thereof around 10m are internet users. The economy has proved resilient in the face of exogenous shocks and stagnating demand in traditional export and tourism markets as a result of the global financial crisis. Budgetary discipline has helped ensure fiscal and external sustainability and monetary policy has succeeded in bringing inflation down and cementing expectations of low and stable prices. Economic growth has remained robust and is on an upward trend, supported by strong domestic demand (Source: *The World Fact Book of Central Intelligence Services*; www.cia.gov). Emu Inya Enterprised Ltd operates 13 outlets and serves around 8,000 customers.

Malawi has a population of 16m, thereof around 500,000 internet users. Not only do financial services have limited penetration, but the types of products on offer are restricted as well. For example, there is only very limited penetration of insurance products in the region, and housing finance is available only to very low percentage of the population. Large parts of Malawian households lack assets such as beds, tables, chairs, and bicycles, which means, among other things, that they have little moveable property that could be used as collateral (Source: *Constant Gardening: A Study of Malawi's Enabling Environment for Microfinance* by Patrick Meagher, IRIS Center, University of Maryland, July 2010). Get Bucks Ltd. operates one outlet and provides its services to around 1,200 customers.

In South Africa GetBucks (Pty) Limited (South Africa) operates on the basis of a licensing agreement with GetBucks Limited (Mauritius) regarding the use of the trademark and the IT-software. GetBucks (Pty) Limited (South Africa) is not a member of the GetBucks Group.

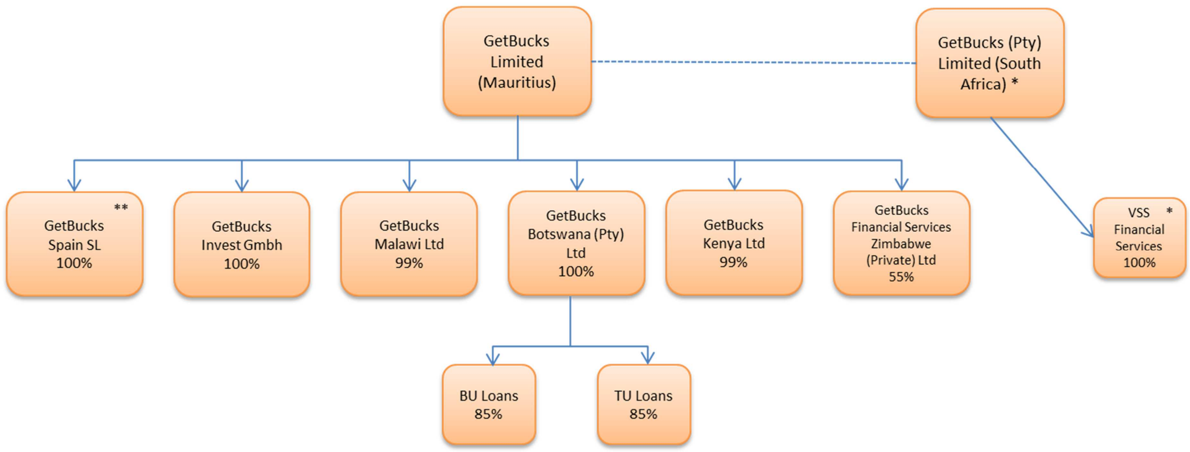
The information regarding population and internet users has been obtained from *The World Fact Book of Central Intelligence Services* (www.cia.gov).

6.3 Competitive position and basis of information about competitive position

The Guarantor does not provide information regarding its competitive position.

7. Organisational structure

GetBucks Limited is the parent company of the Group and has direct and indirect participations in the following subsidiaries:



* Not part of the GetBucks Group and not included in annual consolidated financial statements ; GetBucks (Pty) Limited (South Africa) operates on the basis of a license agreement regarding the use of the GetBucks trade mark and IT software.

** Incorporated but not operative and not included in the annual consolidated financial statements.

The Guarantor is a non operational company with no significant assets other than its participations in the operative subsidiaries Get Bucks Limited, Malawi, GetBucks (Proprietary) Limited, Botswana, Emu Inya Enterprises Limited, Kenya and GetBucks Financial Services (Private) Limited, Zimbabwe. The Guarantor's ability to satisfy any obligation under financial liabilities, such as the granted Guarantee or loans by related parties, depends upon receipt of sufficient funds from its subsidiaries and the due performance of intercompany loans granted to its subsidiaries.

8. Trend information

8.1 Changes since the last audited Group annual statements (Group annual statements)

There has been no indication for a materially adverse change since the date of the audited consolidated financial statements for the financial year ended 30 June 2013.

8.2 Prospects of the Guarantor and the Group

There are no trends, uncertainties, demands, commitments or events since 30 June 2013 that are reasonably likely to have a material effect on the Group's financial or trading position or prospects.

9. Profit Forecasts or Estimates

9.1 Statement setting out the principal assumptions upon which the Guarantor has based its forecast, or estimate

Not applicable.

9.2 Report prepared by independent accountants or auditors

Not applicable.

10. Administrative, management, and supervisory bodies of the Guarantor

10.1 Management

The business and affairs of a limited company operating under Mauritian Companies Act 2001 shall be managed by directors who may exercise all such powers of the company and are not by the Mauritian Companies Act 2001 or by Constitution required to be exercised by the shareholders of the company, subject to any delegation of such powers as may be authorized by the company's Constitution and to such requirements as may be prescribed by a resolution of the shareholders.

The minimum number of directors of the Guarantor shall be one and the maximum number shall be six. Each director shall hold office for the term, if any, fixed by resolution of member/s or until his earlier death, resignation or removal.

A director may be removed from his office, with or without cause, by an ordinary resolution of the shareholders.

As of the date of this Prospectus, the following persons serve as Directors for the Guarantor:

Name	**Position**
Johannes Hendrikus Jonck	Chairman
David van Niekerk	Chief Executive Officer
Alexander Schütz	Non-Executive
Christian Angermayer	Non-Executive
Cristobal Mendez de Vigo y zu Loewenstein	Non-Executive
George Manyere	Non-Executive

The directors are available under the business address of the Guarantor (212 St. James Court, St. Denis Street, Port Louis, Mauritius).

10.2 Activities of the directors outside the Guarantor

The following table contains the names of the corporations and companies at which the current members of the management of the Guarantor – to the knowledge of the Issuer - are member of a management, executive or supervisory body:

Director	**Name of the Company**	**Position**
Johannes Hendrikus Jonck	GetBucks Financial Services (Private) Ltd, Harare, Zimbabwe	Executive Director
	GetBucks (Pty) Ltd, Pretoria, South Africa	Executive Director
	Emu Inya Enterprises Ltd, Kenya	Non-Executive Director
David van Niekerk	GetBucks Financial Services (Private) Ltd, Harare, Zimbabwe	Non-Executive Director
	GetBucks (Pty) Ltd, Pretoria, South Africa	Executive Director
Alexander Schütz	ARTS Asset Management GmbH, St. Pölten, Austria	Managing Director
	BCM UK Limited, London, United Kingdom	Chairman of the Executive Board
	Bluestar BCM Limited, London, England	Chairman of the Executive Board
	C-Quadrat Investment AG, Vienna, Austria	Member of the Management Board
	C-Quadrat Kapitalanlage AG, Vienna, Austria	Member of the Supervisory Board
	C-Quadrat Deutschland GmbH, Frankfurt, Germany	Member of the Management Board
	C-Quadrat SMN Sicav, Luxembourg	Member of the Management Board
	QC Partners GmbH, Frankfurt, Germany	Member of the Supervisory Board
	Aquarius Water Holding AG, Zug, Switzerland	Member of the Management Board
	T.R. Privatstiftung, Vienna, Austria	Chairman of the Management Board
	Aeneas Holding AG, Zug, Switzerland	Member of the Management Board
	Exodus Holding AG, Zug, Switzerland	Chairman of the Management Board

Director	Name of the Company	Position
	S-Quad Espana S.L., Mallorca, Spain	Managing Director
	S-Quad Handels- und Beteiligungs GmbH, Vienna, Austria	Managing Director
	S-Quad Malta Ltd., La Valletta, Malta	Managing Director
Christian Angermayer	Apeiron Capital GmbH, Frankfurt, Germany	Managing Director
	Filmhouse Germany AG, Frankfurt, Germany	Chairman of the Supervisory Board
Cristobal Mendez de Vigo y zu Loewenstein	Blulicap LLP, London, England	Managing Director
George Manyere	Brainworks Capital Management (Private) Ltd, Harare, Zimbabwe	Managing Director
	Ecobank Transnational Incorporated (ETI), Lomé, Togo	Non-Executive Director
	BCM Gold (Private) Limited, Harare, Zimbabwe	Member of the Management Board
	FML Oil Company of Zimbabwe (Private) Ltd, Harare, Zimbabwe	Member of the Management Board
	GetBucks Financial Services (Private), Harare, Zimbabwe	Non-Executive Director

10.3 Conflicts of Interest

Mr. George Manyere is director of the Guarantor and managing director of Brainworks Capital Management (Private) Ltd, Harare, Zimbabwe which is also a lender to the Guarantor, which might create a conflict of interest between the lender and the Guarantor. Investors should be aware that the references (i) to "Brainworks Proprietary Limited" as shown in the notes to the audited consolidated financial statements of the Guarantor dated 30 June 2013 (F-44), and (ii) to "Brainworks Capital" as shown in the notes to the audited consolidated financial statements of the Guarantor dated 30 June 2012 (F-77) are incorrect and reference should rightly be made to the aforementioned company "Brainworks Capital Management (Private) Ltd".

To the knowledge of the Issuer there are no further conflicts of interest regarding the members of the Guarantor's management between their private interests or other obligations and the obligations towards the Guarantor.

11. Board practices

11.1 Audit and Risk Committee

The Audit and Risk Committee's role is to oversee the nature and scope of the annual audit, management's reporting on internal accounting standards and practices, financial information, accounting systems, procedures and the Guarantor’s financial reporting statements as well as assessing any potential operational or systemic risks which the business might face. The Audit and Risk Committee's objectives include assisting the directors in meeting their responsibilities with respect to the Guarantor's continuous financial disclosure obligations and overseeing the work of the Guarantor's external auditors. The committee also assists the Directors in providing leadership, direction, and oversight with regard to the Group's overall risk appetite, tolerance and risk management framework, including risk policies and process and controls.

The members of the Audit and Risk Committee are:

- Alexander Schütz
- George Manyere
- Johannes Hendrikus Jonck

11.2 Corporate Governance

The Guarantor is fully compliant with regard to tax and other regulations in respect of Mauritian Corporate Governance. The Directors acknowledge the importance of sound corporate governance and the Guarantor complies with the provisions of the Mauritian Companies Act. The Board of Directors comprises five Directors.

The roles of the Chairman of the Board of Directors and the role of the CEO are segregated and no individual has unfettered control over decision making. The Chairman is an Executive Director who is appointed by the Board of Directors. The Board of Directors is responsible to shareholders determining the strategic direction of the company, monitoring operational performance and management, risk management processes and policies, compliance and determining authority and selecting new directors. The Board of Directors is also responsible for the integrity and quality of communication with stakeholders, including employees, regulators and shareholders. The Board of Directors meets quarterly and at any other time it may be required.

The Board of Directors is assisted in by a number of sub-committees. The sub-committees are accountable to the board. The minutes of sub-committee meetings are circulated and reported at the following board meeting. Senior executives are invited to attend meetings as appropriate. Board committees may make use of external professional advisers when necessary to discharge specific tasks. The Guarantor has established three board sub-committees namely, the Audit and Risk Committee, Credit Committee and the Remuneration and Nomination Committee each with formally delegated duties and responsibilities. The Board of Directors has representation as well as key governance committees in each of the Guarantor's subsidiaries.

12. Major shareholders

12.1 Ownership of the Guarantor

Tailored Investments Limited, with its seat in Port Louis, Mauritius and its business address of 212 St. James Court, St. Denis Street, Port Louis, Mauritius, registered under no. 6/2001/10770 with the Registrar of International Companies, holds 40 % of the share capital of the Guarantor. Tailored Investments Limited is controlled by Mr. Kim Fat Ho Fong, who is born on 28 February 1954, a citizen of Mauritius, with his address in 4A Jenner Street, Port Louis, Mauritius.

Sunblaze Investments Holdings Incorporated, with its seat in Apia, Samoa and its business address at Level 5, Development Bank of Samoa Building, Beach Road, Apia, Samoa, registered under no. 40426, holds 40 % of the share capital of the Guarantor. Sunblaze Investments Holdings Incorporated is indirectly controlled by Mr. Mark Gordon Campbell Henderson, born on 4 November 1966, citizen of South Africa, with his address in Chemin du Vieu Pressoir 5, 1197 Prangins, Switzerland.

Inter Universe Company Limited, with its seat in Port Louis, Mauritius and its business address c/o ADG Management Services Limited, 1003 Alexander House 35 Ebene Cyber City, Mauritius, registered under no. 115902 C1/GBL with the Registrar of Companies, holds 20 % of the share capital of the Guarantor. Inter Universe Company Limited is indirectly controlled by Mr. Christian Angermayer and Mr. Alexander Schütz each of them holding 27,5 % of the share capital and VFI Settlement, a purpose trust, with its seat in Port Louis, Mauritius and its business address c/o ADC Management Services Limited, 1003 Alexander House, 35 Ebene Cybercity, Mauritius registered under no. 115902 C1/GBL with the Registrar of Companies, with Imara Trust as trustee and Mr. Timothy Nuy as trust protector holding 45% of the share capital.

12.2 A description of any arrangements, known to the Issuer, the operation of which may at a subsequent date result in a change in control of the Guarantor

To the best knowledge of the Issuer, there are no arrangements wich may of a subsequent date result in a change of control over the Guarantor.

13. Financial information concerning the Guarantor 's assets and liabilities, financial position and profits and losses

13.1 Historical financial information

The audited consolidated financial statements of the Guarantor as of 30 June 2013 and 30 June 2012 are included in this Prospectus (see F-15 to F-81).

13.2 Accounting policies and explanatory notes

Regarding the accounting and valuation principles applied reference is made to the audited consolidated financial statements as of 30 June 2013 (see F-15 to F-51) and as of 30 June 2012 (see F-52 to F-81).

The statutory auditor of the Guarantor has explained in the respective audit reports that the consolidated financial statements as of 30 June 2013 and 30 June 2012 convey an accurate image commensurate with the actual condition of the assets, financial position and earnings in conformity with the International Financial Reporting Standards (IFRS).

13.3 Auditing of the historical annual financial information

The audited consolidated financial statements of the Guarantor as of 30 June 2013 and 30 June 2012 have been compiled pursuant to the regulations of the International Financial Reporting Standards (IFRS) and have been audited and received an unqualified audit report by the statutory auditor dated 15 October 2013.

No other information contained in this Prospectus has been subjected to an audit or review by an auditor.

13.4 Legal and arbitration proceedings

There are no governmental, legal or arbitration proceedings (including any such proceedings which are still pending or threatening of which the Guarantor is aware) which have existed or have been initiated during the period of at least the last 12 months and which could affect the financial situation or the rentability of the Guarantor and/or the GetBucks Group significantly or have affected significantly recently.

13.5 Significant change in the Guarantor's financial or trading position

From the end of the financial year ended 30 June 2013 no significant changes in the financial or trading situation of the Guarantor have occured.

14. Additional information

14.1 Share capital, primary deposit and shares of the Guarantor

The issued capital of the Guarantor amounts to USD 10,000 which has been fully paid in and consists of 10,000 no-par value.

The shares of the Guarantor are registered and any transfer of such shares has to be notified to the company and are subject to preemptive rights of other shareholders as provided in Sec 12 of the constitution of the Guarantor. Transfers to spouses, ascendants and/or descendants are exempted by the pre-emptive rights.

All shares provide equal rights to its shareholders and there are no shares issued with any beneficiary rights regarding voting or dividend rights. The consitution of the Guarantor does not provide any obligation to provide additional capital or any other kind of further specific obligations *(Nebenleistungspflichten)* for any shareholder.

The Guarantor has not paid out any dividends in the last 5 years from the date of this Prospectus.

14.2 Memorandum of Association and Statutes of the Guarantor

The Guarantor is registered under no. C38778/C2/GBL at the Registrar of Companies in Mauritius. The company is a Mauritius Global Business Licence Company ("Mauritius GBC I Company").

Mauritius GBC I Companies are resident in Mauritius and consequently subject to tax. They benefit from both tax credits and a longstop tax rate of 3%. Correspondingly structured and managed Mauritius GBC I companies may access Mauritius' network of 28 tax treaties. Neither capital gains nor withholding taxes are levied.
Mauritius GBC I Companies are governed by The Companies Act, 2001 and regulated by the Mauritius Financial Services Commission. They are subject to compliance and reporting regimes similar to those of Hong Kong or UK companies.

15. Material contracts

Not applicable.

16. Third party information and statement by experts and declarations of any interest

Neither third party information, nor statements by experts, nor declarations of any interest are included in this Prospectus.

17. Documents on display

The articles of association will be available for inspection in hard copy at the Issuer's registered office at Schloss Neuwaldegg, Waldegghofgasse 5, 1170 Vienna, Austria, (Tel: +43 664 1535848), during usual business hours, or in the document archive (*Urkundensammlung*) of the Commercial Court of Vienna for twelve months from the date of publication of this Prospectus.

This Prospectus will be published electronically on the website of the Luxembourg Stock Exchange (www.bourse.lu) in accordance with Art 16 of the Prospectus Law.

V. INFORMATION CONCERNING THE SECURITIES

1. Persons responsible

See Section "*Responsibility for the Content of the Prospectus*".

2. Risk factors

See Section II. "*Risk factors*"

3. Important information

3.1 Interests of natural and legal persons involved in the issue/offer

The Issuer has an interest in the placement of the Bonds to receive the proceeds of the issuance of the Bonds. The financial intermediaries will receive a selling commission in connection with the marketing and placement of the Bonds. Accordingly, financial intermediaries have an interest in the marketing and placement of the Bonds.

3.2 Reasons for the Offer and use of proceeds

The Issuer intends to use the net proceeds of the issue of the Bonds for general corporate purposes of the Group in particular for the provision of micro financing products. The estimated total expenses of the Offer are expected to be EUR 1,050,000 for the purposes of legal and tax advice, costs of the paying agent, listing costs and marketing and placement costs. Hence, the estimated net amount of the proceeds is expected to be EUR 28,950,000.

4. Information concerning the securities to be offered/admitted to trading

4.1 – 4.13 Description of the type and the class of the securities being offered and/or admitted to trading, including the ISIN (International Security Identification Number, legislation, currency etc.)

It is expected that the Bonds will be listed and traded on the Third Market operated as a Multilateral Trading Facility by the Vienna Stock Exchange. The Bonds are bearer notes which will be represented in whole by a global note which will be deposited with Oesterreichische Kontrollbank Aktiengesellschaft, Am Hof 4, 1010 Vienna, for the tenor of the Bonds. Bondholders have no right to request individual bond certificates. The Bonds are denominated in Euro. The Bonds constitute direct and unconditional obligations of the Issuer, ranking *pari passu* among themselves, being neither subordinated nor secured. They shall rank *pari passu* with all other present or future obligations of the Issuer, being neither subordinated nor secured, unless mandatory law privileges these other obligations.

The ISIN (International Securities Identification Number) is AT0000A13ED4.

The form and contents of the Bonds and the rights and obligations of the bondholders and the Issuer shall be governed exclusively by, and construed in accordance with, Austrian law excluding the mandatory provisions of Austrian international private law. To the extent permissible under mandatory Austrian consumer protection laws, the Commercial Court of Vienna shall have exclusive jurisdiction for all disputes which may arise out of or in connection with the Bonds.

During the tenor of these Bonds, the Issuer undertakes, but no longer than until settlement of all amounts for the interest and principal on the Bonds, for any other bonds including guarantees or liabilities therefore,

(i) not to create any *in rem* security upon any of its present or future assets or revenues; or
(ii) not to procure that third parties provide any *in rem* security on the assets of the third party to secure the issued or guaranteed Bonds of the Issuer,

unless, at the same time, the bondholders are secured equally by such security or such other security as shall be approved as equal security by an independent certified public auditor. The bondholders are creditors of the Issuer with all rights and obligations as can be derived from the statutory provisions and those of the Conditions of Issue beginning on page 48. The rights of the bondholders include the right to interest and redemption payments by the Issuer at the maturity dates. The bondholders may prematurely terminate the Bonds in case of events described in § 9 of the Terms and Conditions of the Bonds. The payment of interest and the repayment of capital shall be made by way of crediting the respective amounts to an account held with the respective investor's custodian bank.

Interest on the Bonds will be payable semi-annually, for a period starting on 3 February 2014 (inclusive) and ending on the day preceding the maturity of the Bonds (3 February 2017). Interest is payable in arrears at

3 August and 3 February (or the next banking day), of each calendar year. The first interest payment is due on 3 August 2014 (see the payment provision on § 3 of the Terms and Conditions). The nominal interest rate will be 11% per annum. The limitation period shall be three years in respect of interest due and 30 years in respect of principal due.

The issue price is equal to the redemption price, thus the yield of the Bonds corresponds with the interest rate of 11%.

To the extent not previously redeemed in whole or in part or repurchased and cancelled in accordance with § 5 para 2 or § 9 of the Terms Conditions, the Bonds shall be redeemed at their final redemption amount on 3 February 2017 (the "Maturity Date") at their principal amount and shall be repaid via the account holder for the respective Bondholder (see the payment provision described in § 4 of the Conditions of Issue). The Terms and Conditions of the Bonds contain no provisions on the representation of the bondholders. Under certain conditions, a joint representative *(Kurator)* may be appointed to represent the bondholders before the courts in accordance with Imperial Law Gazette RGBl 1874/49 as amended.

The Bonds will be issued by virtue of a resolution by the Shareholders' Meeting (*Gesellschafterversammlung*) dated 19 November 2013. The Bonds will be offered in the period from 10 December 2013 until and including, 1 February 2014 (the "**Subscription Period**"; the right to shorten the Subscription Period has been reserved) and issued on 3 February 2014. The Bonds are freely tradeable and transferable.

It is expected that the Bonds will be listed and traded on the Third Market operated as a Multilateral Trading Facility by the Vienna Stock Exchange.

4.14 In respect of the country of registered office of the Issuer and the country(ies) where the offer being made or admission to trading is being sought, information on taxes on the income from the securities withheld at source and indication as to whether the Issuer assumes responsibility for the withholding of taxes at the source

4.14.1 Tax situation in Austria

The following is a brief description of certain Austrian tax aspects in connection with the Bonds. It does not claim to fully describe all Austrian tax consequences of the acquisition, ownership, disposition or redemption of the Bonds nor does it take into account the bondholders' individual circumstances or any special tax treatment applicable to the Bondholder. It is not intended to be, nor should it be construed to be, legal or tax advice. Prospective investors should consult their own professional advisors as to the particular tax consequences of the acquisition, ownership, disposition or redemption of the Bonds.

This summary is based on Austrian law as in force when drawing up this Prospectus. The laws and their interpretation by the tax authorities may change and such changes may also have retroactive effect. It cannot be ruled out that the Austrian tax authorities adopt a view different from that outlined below.

Austrian residents

Income from the Bonds with respect to natural persons, whose place of residence or usual abode is in Austria, is liable for income tax pursuant to the provisions of the Austrian Income Tax Act *(Einkommenssteuergesetz).*

Interest income from the Bonds is subject to a special tax rate of 25%. Where an Austrian deposit account or paying agent (Austrian bank or branch of foreign bank or investment firm) is involved, the interest income from the Bonds is subject to the Austrian withholding tax *(Kapitalertragssteuer)* at a rate of 25%, which is deducted by the paying agent *(auszahlende Stelle).* The income tax for interests generally constitutes a final taxation *(Endbesteuerung),* irrespectively whether the Bonds are held as private assets or as commercial assets. If the interest income is not subject to Austrian withholding tax because there is no domestic paying agent, the taxpayer will have to include the interest income derived from the Bonds in his personal income tax return pursuant to the provisions of the Austrian Income Tax Act.

Furthermore, any realized capital gain *(Einkünfte aus realisierten Wertsteigerungen)* from the Bonds is subject to income tax at a rate of 25%. Realized capital gain means any income derived from the sale, redemption or other pay-off of assets which may generate income from the provision of capital, i.e. the difference amounts between acquisition costs and sale or redemption proceeds of the Bonds. The tax base is, in general, the difference amount between the sale proceeds or, the redemption or other pay-off amount and the acquisition costs, in each case including accrued interest. Expenses which are directly connected with income subject to the special tax rate of 25% shall be non-deductible. For the calculation of the acquisition costs of bonds held within the same bonds account and having the same bonds identification number which is acquired at different points in time, an average price shall apply.

Where a securities account keeping agent *(depotführende Stelle)* or paying agent is involved and pays out or settles the income of the realized capital gain, the income tax will be also deducted by applying a 25% withholding tax. The 25% withholding tax deduction will result in final income taxation for private investors (holding the Bonds as private assets) provided that the investor has evidenced the factual acquisition costs of the Bonds to the securities account keeping agent. If the realized capital gain is not subject to Austrian withholding tax because there is no domestic securities depository or paying agent, the taxpayer will also have to include the realized capital gain derived from the Bonds in his personal income tax return pursuant to the provisions of the Austrian Income Tax Act.

Withdrawals *(Entnahmen)* and other transfers of bonds from the securities account will be treated as disposals (sales), unless specified exemptions will be fulfilled like the transfer of the Bonds to a securities account owned by the same taxpayer (i) with the same Austrian bank, (ii) with another Austrian bank if the account holder has instructed the transferring bank to disclose the acquisition costs to the receiving bank or (iii) with a non-Austrian bank, if the account holder has instructed the transferring bank to transmit the pertaining information to the competent tax office or has himself notified the competent Austrian tax office within a month; or like the transfer without consideration to a securities account held by another taxpayer, if the fact that the transfer has been made without consideration has been evidenced to the securities account keeping agent or the agent has been instructed to inform the Austrian tax office thereof or if the taxpayer has himself notified the competent Austrian tax office within a month. Special rules apply if a taxpayer transfers his residence outside of Austria (exit taxation with the option for deferred taxation in the case of a transfer to an EU member state or certain member states of the European Economic Area).

Taxpayers, whose regular personal income tax is lower than 25% may opt for taxation of the income derived from the Bonds at the regular personal income tax rate. The tax withheld will then be credited against the income tax. Such application for opting into taxation at the regular personal income tax rate must, however, include all income subject to the special 25% tax rate. Expenses in direct economical connection with income subject to bonds are also not deductible for persons having opted for taxation at the regular personal income tax rate.

Losses from bonds held as private assets may only be set off with other investment income (excluding, inter alia, interest income from bank deposits and other claims against banks) and must not be set off with any other income. The Austrian Budget Implementation Act 2012 provides for a mandatory set-off of losses applied as of 1 January 2013 by the Austrian securities account keeping agent to investment income achieved in all securities accounts at the same agent qualifying as private assets. Also losses accrued in private assets between 1 April 2012 and 31 December 2012 will have to be set off by 30 April 2013 by the Austrian securities account keeping agents. A carry-forward of such losses is not permitted.

Income derived from the Bonds which are held as business assets may also be subject to the special tax rate of 25% deducted by way of a withholding tax. However, realized capital gains, contrary to interest income, have to be included in the tax return and must not be a main focus of the entity's operating activity. Write-downs to the going-concern value and losses derived from the sale, redemption or other pay-off of bonds held as business assets must primarily be set off against positive income from realized capital gains of financial instruments and only half of the remaining loss may be set off or carried forward against any other income.

Income from the Bonds with respect to corporate bondholders, whose seat or place of management is based in Austria, is liable for corporate tax pursuant to the provisions of the Austrian Corporate Tax Act *(Körperschaftssteuergesetz).* Corporate bondholders deriving business income from the Bonds may avoid the application of Austrian withholding tax by filing a declaration of exemption *(Befreiungserklärung).* There is, *inter alia,* a special tax regime for private foundations established under Austrian law *(Privatstiftungen).*

Non-Residents

Income derived from the Bonds by individuals who do not have a domicile or their habitual abode in Austria or by corporate investors who do not have their corporate seat or their place of management in Austria ("**Non-Residents**") is not taxable in Austria provided that the income is not attributable to an Austrian permanent establishment (for withholding tax under the EU Savings Directive see below).

Thus, Non-Residents - in case they receive income or capital gains from the Bonds through a paying agent located in Austria - may avoid the application of Austrian withholding tax if they evidence their non resident-status vis-a-vis the paying agent by disclosing their identity and address pursuant to the provisions of the Austrian income tax guidelines. The provision of evidence that the Bondholder is not subject to Austrian withholding tax is the responsibility of the Bondholder.

If any Austrian withholding tax is deducted by the paying agent the tax withheld shall be refunded to Non-Residents upon their application which has to be filed with the competent Austrian tax authority within five calendar years following the date of the imposition of the withholding tax.

Where Non-Residents receive income from the Bonds as part of business income taxable in Austria (e.g. permanent establishment), they will, in general, be subject to the same tax treatment as resident investors.

Other Taxes

There should be no transfer tax, registration tax or similar tax payable in Austria by bondholders as a consequence of the acquisition, ownership, disposition or redemption of the Bonds. The Austrian inheritance and gift tax *(Erbschafts- und Schenkungssteuer)* was abolished with effect as of 1 August 2008. However, gifts from or to Austrian residents have to be notified to the tax authorities within a three-month notification period. There are certain exemptions from such notification obligation, e.g. for gifts among relatives that do not exceed an aggregate amount of EUR 50,000 per year or gifts among unrelated persons that do not exceed an aggregate amount of EUR 15,000 within five years.

4.14.2 Tax situation in Germany

The following description does not consider all aspects of income taxation in the Federal Republic of Germany that may be relevant to a holder of the Bonds in the light of the holder's particular circumstances and income tax situation. The summary applies to investors holding the Bonds as private investment assets (except where explicitly stated otherwise) and is not intended to be, nor should it be construed to be, legal or tax advice. This discussion is based on German tax laws and regulations, all as currently in effect (except where explicitly stated otherwise) and all subject to change at any time, possibly with retroactive effect. Prospective holders should consult their own tax advisers as to the particular tax consequences to them of subscribing, purchasing, holding and disposing of the Bonds, including the application and effect of state, local, foreign and other tax laws and the possible effects of changes in the tax laws of Germany.

German resident bondholders

Interest income

If the Bonds are held as private assets *(Privatvermögen)* by an individual investor whose residence or habitual abode is in Germany, payments of interest under the Bonds are taxed as investment income *(Einkünfte aus Kapitalvermögen)* at a 25% flat tax *(Abgeltungsteuer)* (plus a 5.5% solidarity surcharge thereon and, if applicable to the individual investor, church tax).

The flat tax is generally collected by way of withholding and the tax withheld shall generally satisfy the individual investor's tax liability with respect to the Bonds. If, however, no or not sufficient tax was withheld the investor will have to include the income received with respect to the Bonds in its income tax return and the flat tax will then be raised by way of tax assessment. The investor may also opt for tax assessment of its investment income in its income tax return if the aggregated amount of tax withheld on investment income during the year exceeded the investor's aggregated flat tax liability on investment income (e.g., because of an available loss carry forward or a foreign tax credit). If the investor's total income tax liability on all taxable income including the investment income determined by generally applicable graduated income tax rates is lower than 25%, the investor may opt to be taxed at graduated rates with respect to its investment income.

If tax was withheld on interest paid to German investors according to the Savings Directive (as defined above) German investors will generally be entitled to a credit or a refund of the tax withheld against its German income tax liability.

Individual investors are entitled to a tax allowance *(Sparer-Pauschbetrag)* for investment income of EUR 801 per year (EUR 1,602 for married couples filing their tax return jointly). The tax allowance is taken into account for purposes of the withholding tax provided that the investor files a withholding tax exemption request *(Freistellungsauftrag)* with the respective bank or financial institution where the securities deposit account to which the Bonds are allocated is held. The deduction of related expenses for tax purposes is not possible.

If the Bonds are held as business assets *(Betriebsvermögen)* by an individual or corporate investor who is tax resident in Germany (i.e., a corporation with its statutory seat or place of management in Germany), interest income from the Bonds is subject to personal income tax at graduated rates or corporate income tax (each plus solidarity surcharge thereon and for individuals eventually church tax) and trade tax. The trade tax liability depends on the applicable trade tax factor of the relevant municipality where the business is located. In case of individual investors the trade tax may, however, be partially or fully creditable against the investor's personal income tax liability depending on the applicable trade tax factor and the investor's particular circumstances. The interest income will have to be included in the investor's personal or corporate income tax return. Any German withholding tax (including surcharges) is generally fully creditable against the investor's personal or corporate income tax liability or refundable, as the case may be.

Withholding tax on interest income

If the Bonds are kept with or administered by a German credit or financial services institution (or by a German branch of a foreign credit or financial services institution), or by a German securities trading firm *(Wertpapierhandelsunternehmen)* or a German securities trading bank *(Wertpapierhandelsbank)* in a domestic securities deposit account (altogether the "**Domestic Paying Agent**") and that Domestic Paying Agent pays or credits the interest, a 25% withholding tax, plus a 5.5% solidarity surcharge thereon, resulting in a total withholding tax charge of 26.375%, is levied on the interest payments. The withholding rate will be in excess of the aforementioned rate if church tax is collected for the individual investor.

Capital gains from disposal or redemption of the Bonds

Subject to the tax allowance for investment income described under *Interest income* above capital gains from the disposal or redemption of the Bonds held as private assets are taxed at the 25% flat tax (plus a 5.5% solidarity surcharge thereon and, if applicable to the individual investor, church tax). The capital gain is generally determined as the difference between the proceeds from the disposal or redemption of the Bonds and the acquisition costs.

Expenses directly related to the disposal or redemption are taken into account in computing the capital gain. Otherwise, the deduction of related expenses for tax purposes is not possible.

Capital losses from the disposal or redemption of the Bonds held as private assets are generally tax- recognized irrespective of the holding period of the Bonds. The losses may not be used to offset other income like employment or business income but may only be offset against investment income. Losses not utilized in one year may be carried forward into subsequent years.

The flat tax is generally collected by way of withholding and the tax withheld shall generally satisfy the individual investor's tax liability with respect to the Bonds. With respect to situations where the filing of a tax return is possible or required investors are referred to the description under *Interest income* above.

If the Bonds are held as business assets *(Betriebsvermögen)* by an individual or corporate investor that is tax resident in Germany, capital gains from the Bonds are subject to personal income tax at graduated rates or corporate income tax (plus solidarity surcharge thereon and for individuals eventually church tax) and trade tax. The trade tax liability depends on the applicable trade tax factor of the relevant municipality where the business is located. In case of an individual investor the trade tax may, however, be partially or fully creditable against the investor's personal income tax liability depending on the applicable trade tax factor and the investor's particular circumstances. The capital gains or losses will have to be included in the investor's personal or corporate income tax return. Any German withholding tax (including surcharges) is generally fully creditable against the investor's personal or corporate income tax liability or refundable, as the case may be.

Withholding tax on capital gains

If the Bonds are kept with or administered by a domestic paying agent at the time of their disposal or redemption a 25% withholding tax plus a 5.5% solidarity surcharge thereon is levied on the capital gains resulting in a total withholding tax charge of 26.375%. The capital gains are generally determined as the difference between the proceeds from the disposal or redemption of the Bonds and the acquisition costs. If the Bonds were sold or redeemed after being transferred from a securities deposit account with a foreign bank the 25% withholding tax (plus solidarity surcharge thereon) will be levied on 30% of the proceeds from the disposal or the redemption, as the case may be, unless the investor provides evidence for the investor's actual acquisition costs to the domestic paying agent. Such evidence is only permissible if the foreign bank is resident within the EU, European Economic Area or a contracting state of the EU Savings Directive (as defined above). The applicable withholding rate is in excess of the aforementioned rate if church tax is collected for the individual investor.

Non-German resident bondholders

Income derived from the Bonds by holders who are not tax resident in Germany is in general not subject to German income taxation, and no withholding tax shall be withheld, provided however (i) the Bonds are not held as business assets of a German permanent establishment of the investor or by a permanent German representative of the investor, or (ii) the income derived from the Bonds does not otherwise constitute German source income or (iii) the Bonds are not presented for payment or credit at the offices of a German credit or financial services institution including a German branch of a foreign credit or financial services institution (over-the-counter transaction).

If the income derived from the Bonds is subject to German taxation according to (i) to (iii) above, the income is subject to withholding tax similar to that described above under the subsection *"Withholding tax"*. Under certain circumstances, foreign investors may benefit from tax reductions or tax exemptions under applicable double tax treaties *(Doppelbesteuerungsabkommen)* entered into with Germany.

Inheritance tax / gift tax

The transfer of bonds to another person by way of gift or inheritance is subject to German gift or inheritance tax, respectively, if

(i) the testator, the donor, the heir, the donee or any other acquirer had his residence, habitual abode or, in case of a corporation, association *(Personenvereinigung)* or estate *(Vermögensmasse),* had its seat or place of management in Germany at the time of the transfer of property,

(ii) except as provided under (i), the testator's or donor's bonds belong to a business asset attributable to a permanent establishment or a permanent representative in Germany.

Special regulations apply to certain German expatriates.

Investors are urged to consult with their tax advisor to determine the particular inheritance or gift tax consequences in light of their circumstances.

Other taxes

The purchase, sale or other disposal of bonds does not give rise to capital transfer tax, value added tax, stamp duties or similar taxes or charges in Germany. However, under certain circumstances entrepreneurs may choose liability to value added tax with regard to the sales of bonds which would otherwise be tax exempt. Net wealth tax *(Vermögensteuer)* is, at present, not levied in Germany.

4.14.3 Tax situation in Luxembourg

The following is a description of the essential material Luxembourg tax consequences with respect to the Bonds. The summary does not purport to be a comprehensive description of all of the tax considerations that may be relevant to any prospective investor and may not include tax considerations that arise from rules of general application or that are generally assumed to be known by bondholders. This summary is based on the laws in force in Luxembourg on the date of this Prospectus and is subject to any change in law that may take effect after such date. It is not intended to be, nor should it be construed to be, legal or tax advice. Prospective investors in the Bonds should therefore consult their own professional advisers as to the effects of state, local or foreign laws, including Luxembourg tax law, to which they may be subject.

Investors should be aware that the residence concept used below applies for Luxembourg income tax assessment purposes only. Any reference in the present section to a tax, duty, levy, impost or other charge or withholding of a similar nature refers to Luxembourg tax law and/or concepts only. Investors should also note that a reference to Luxembourg income tax encompasses corporate income tax *(impot sur le revenu des collectivites),* municipal business tax *(impot commercial communal),* a solidarity surcharge *(contribution au fonds pour l'emploi),* as well as personal income tax *(impot sur le revenu)* generally. Corporate bondholders may further be subject to net wealth tax *(impot sur la fortune)* as well as other duties, levies or taxes. Corporate income tax, municipal business tax as well as the solidarity surcharge invariably apply to most corporate taxpayers resident of Luxembourg for tax purposes. Individual tax payers are generally subject to personal income tax and the solidarity surcharge. Under certain circumstances, where an individual taxpayer acts in the course of the management of a professional or business undertaking, municipal business tax may apply as well.

Luxembourg tax residency of the bondholders

A Bondholder will not become, nor be deemed to be resident, in Luxembourg by reason only of the holding of the Bonds, or the execution, performance, delivery and/or enforcement of the Bonds.

Withholding tax

Resident bondholders

Under the Luxembourg law dated December 23, 2005 as amended (the "**Law**"), a 10% withholding tax is levied as of 1 January, 2006 on interest payments (or similar income) made by a Luxembourg paying agent to or for the immediate benefit of a Luxembourg resident individual. This withholding tax also applies on accrued interest received upon disposal, redemption or repurchase of the Bonds. Such withholding tax will be in full discharge of income tax if the beneficial owner is an individual acting in the course of the management of his/her private wealth. The responsibility for the withholding tax will be assumed by the Luxembourg paying agent.

Further, a Luxembourg resident individual who acts in the course of the management of his/her private wealth and who is the beneficial owner of an interest payment made by a paying agent established outside Luxembourg in a Member State of the European Union or of the European Economic Area or in a jurisdiction having concluded an agreement with Luxembourg in connection with the Savings Directive, may also opt for a final 10% levy. In such case, the 10% levy is calculated on the same amounts as for the payments made by Luxembourg resident paying agents. The option for the 10% levy must cover all interest payments made by the paying agent to the Luxembourg resident beneficial owner during the entire civil year. The individual resident that is the beneficial owner of interest is responsible for the declaration and the payment of the 10% final tax.

Non-resident bondholders

Under the Luxembourg tax law currently in effect and subject to the application of the Luxembourg laws dated June 21, 2005 implementing the Savings Directive (the "**Laws**") and several agreements concluded between Luxembourg and certain dependant or associated territories of the European Union, there is no withholding tax on payments of interests (including accrued but unpaid interest) made to a Luxembourg non-resident Bondholder, repayment of the principal, or redemption or exchange of the Bonds.

Under the Laws, a Luxembourg based paying agent (within the meaning of the Savings Directive) is required, since July 1, 2005, to withhold tax on interest and other similar income (including reimbursement premium received at maturity) paid by it to (or under certain circumstances, to the benefit of) an individual or a residual entity (a "**Residual Entity**") in the sense of article 4.2. of the Savings Directive *(i.e.* an entity without legal personality except for (i) a Finnish *avoin yhtiö* and *kommandiittiyhtiö* / *öppet bolag* and *kommanditbolag* and (ii) a Swedish *handelsbolag* and *kommanditbolag,* and whose profits are not taxed under the general arrangements for the business taxation and that is not, or has not opted to be considered as, a UCITS recognized in accordance with the European Parliament and Council Directive 2009/65/EC), resident or established in another Member State of the European Union, unless the beneficiary of the interest payment elects for an exchange of information. The same regime applies to payments to individuals or Residual Entities resident in certain dependant or associated territories, including Aruba, the British Virgin Islands, Guernsey, the Isle of Man, Jersey, Montserrat and the former Netherlands Antilles (*i.e.* Bonaire, Curaçao, Saba, Sint Eustatius and Sin Maarten).

The withholding tax is currently of 35% since 1 July 2011. The withholding tax system will only apply during a transitional period, the ending of which depends on the conclusion of certain agreements relating to information exchange with certain other countries. Luxembourg government officially announced on 10 April 2013 that it will no longer apply the withholding tax system as from 1st January 2015 and will provide with details of payment of interest (or similar income).

In each case described above, responsibility for the withholding tax will be assumed by the Luxembourg paying agent.

Taxation of the bondholders

Taxation of Luxembourg residents

Bondholders who are residents of Luxembourg will not be liable for any Luxembourg income tax on repayment of principal.

Luxembourg resident individual bondholders

A Luxembourg resident individual, acting in the course of the management of his/her private wealth, is subject to Luxembourg income tax in respect of interest received, redemption premiums or issue discounts under the Bonds, except if a withholding tax has been levied by the Luxembourg paying agent on such payments in accordance with the Law.

Under Luxembourg domestic tax law, gains realised upon the sale, redemption or disposal, in any form whatsoever, of the Bonds by a Luxembourg resident individual, who acts in the course of the management of his/her private wealth, are not subject to Luxembourg income tax, provided this sale or disposal took place at least six months after the acquisition of the Bonds. However, any portion of such a gain corresponding to accrued but unpaid interest income is subject to Luxembourg income tax except if tax has been levied on such interest in accordance with the Law.

A Luxembourg resident individual, who acts in the course of the management of a professional or business undertaking to which the Bonds are attributable, has to include interest and gains realized on the sale or disposal of the Bonds in his/her taxable income for Luxembourg income tax assessment purposes. Taxable gains are determined as being the difference between the sale, repurchase or redemption price (including accrued but unpaid interest) and the lower of the cost or book value of the Bonds sold or redeemed.

Luxembourg resident corporate bondholders

A Luxembourg resident company (societe de capitaux) must include interest and gains realized on the sale or disposal of the Bonds in its taxable income for Luxembourg income tax assessment purposes. Taxable gains are determined as being the difference between the sale, repurchase or redemption price (including accrued but unpaid interest) and the lower of the cost or book value of the Bonds sold or redeemed.

Luxembourg residents who benefit from a special tax regime, such as, for example, (i) undertakings for collective investment subject to the law of 17 December, 2010 as amended, (ii) specialised investment funds subject to the law dated 13 February, 2007 as amended or (iii) family wealth management companies subject to the law dated 11 May, 2007 as amended, are exempt from income tax in Luxembourg and thus income derived from the Bonds, as well as gains realised thereon, are not subject to Luxembourg income taxes.

Taxation of Luxembourg non-residents

A non-resident who has neither a permanent establishment nor a permanent representative in Luxembourg to which the Bonds are attributable is not liable to any Luxembourg income tax, whether he receives payments of principal or interest (including accrued but unpaid interest) or realizes capital gains upon redemption, repurchase, sale or exchange of any bonds.
A Luxembourg non-resident who has a permanent establishment or a permanent representative in Luxembourg to which the Bonds are attributable has to include any interest, as well as any capital gain realized on the sale or disposal of the Bonds, in his/her taxable income for Luxembourg income tax assessment purposes.

Net wealth tax

A Luxembourg resident or a non-resident who has a permanent establishment or a permanent representative in Luxembourg to which the Bonds are attributable is subject to Luxembourg net wealth tax on such bonds, except if the Bondholder is (i) a resident or non-resident individual taxpayer, (ii) an undertaking for collective investment subject to the law of 17 December, 2010 as amended, (iii) a securitisation company governed by the law of 22 March, 2004 on securitisation as amended, (iv) a company governed by the law of 15 June, 2004 on venture capital vehicles as amended, (v) a specialized investment fund subject to the law of 13 February, 2007 as amended or (vi) a family wealth management company subject to the law of 11 May, 2007 as amended.

Other Taxes

Registration taxes and stamp duties

There is no Luxembourg registration tax, stamp duty or any other similar tax or duty payable in Luxembourg by the bondholders as a consequence of the issuance of the Bonds, nor will any of these taxes be payable as a consequence of a subsequent transfer, redemption or repurchase of the Bonds, unless such issuance, transfer, redemption or repurchase is evidenced in a document registered in Luxembourg (which is not mandatory) on a voluntary basis.

Value added tax

There is no Luxembourg value added tax payable in respect of payments in consideration for the issuance of the Bonds or in respect of the payment of interest or principal under the Bonds or the transfer of the Bonds. Luxembourg value added tax may, however, be payable in respect of fees charged for certain services rendered to the Issuer, if for Luxembourg value added tax purposes such services are rendered or are deemed to be rendered in Luxembourg and an exemption from Luxembourg value added tax does not apply with respect to such services.

Inheritance tax and gift tax

Where a Bondholder is resident of Luxembourg for inheritance tax purposes at the time of his/her death, the Bonds are included in his/her taxable estate for inheritance tax assessement pusposes. No estate or inheritance taxes are levied on the transfer of the Bonds upon death of a Bondholder in cases where the deceased was not a resident of Luxembourg for inheritance tax purposes. Gift tax may be due on a gift or donation of bonds if the gift is recorded in a deed passed in front of a Luxembourg notary or otherwise registered in Luxembourg.

4.14.4 Tax situation in Hungary

The following is a description of certain Hungarian tax consequences of the acquisition, ownership and disposal of bonds. It does not purport to be a comprehensive description of all tax considerations which may be relevant to a decision to purchase bonds, and, in particular, does not consider any specific facts or circumstances that may apply to a particular purchaser of bonds. This summary is based on the laws of Hungary currently in force and as applied on the date of this Offering Memorandum, which are subject to change, possibly with retroactive effect.

Prospective purchasers of bonds are advised to consult their own tax advisers as to the tax consequences of the purchase, ownership and disposal of bonds, including the effect of any state or local taxes, under the tax laws of Hungary and each country in which they are tax-resident. The acquisition of the Bonds by non-Hungarian tax-resident Noteholders or the payment of interest under the Bonds may trigger additional tax payments in the country of tax residence of the Noteholder. Such payments are not covered by this summary; it is, therefore, advisable to review the provisions of the applicable treaties on the avoidance of double taxation.

Taxation of non-Hungarian tax-resident Noteholders other than individuals

Non-Hungarian tax-resident Noteholders other than individuals are not subject to Hungarian withholding tax on interest received. Profits realised by non-Hungarian tax-resident Noteholders, other than individuals in the form of interest or as capital gains on the disposal of the Bonds, are not subject to corporate income tax in Hungary, provided that the acquisition, ownership and disposal of the Bonds are not attributable to any Hungarian permanent establishment of such Noteholders.

Taxation of individual non-Hungarian tax-resident Noteholders

Individual non-Hungarian tax-resident Noteholders are subject to tax in Hungary only with respect to their Hungarian source income. Interest received with respect to the Bonds is regarded as Hungarian source income if the company obliged to pay the interest is a Hungarian tax resident, or if the interest is paid by a non-Hungarian resident company where such interest is paid through (by) the company's permanent establishment situated in Hungary, or if the interest is paid with respect to a claim which is effectively connected to the Hungarian permanent establishment of the recipient individual. In general, such income is subject to a 16 % withholding (personal income) tax rate in Hungary. However, provided that Hungary has an applicable treaty on the avoidance of double taxation in place with the country of tax-residence of the Noteholder, such treaty may fully exempt Noteholders from withholding (personal income) tax or may reduce the applicable withholding (personal income) tax rate. Further, it follows from the above that interest paid by an Austrian resident company without a permanent establishment in Hungary and received by a non-Hungarian tax resident individual who also does not have a permanent establishment in Hungary will not be liable to tax in Hungary.

Interest, as defined in Schedule 7 of Act XCII of 2003 on the Rules of Taxation (''ART'') implementing certain provisions of the EU Savings Directive, realised on the Bonds by non-Hungarian tax resident individuals who are tax residents of any Member State of the European Union other than Hungary is not subject to Hungarian withholding tax where the payor (kifizető) of such interest provides all data to the Hungarian state tax authority as defined in Schedule 7 of the ART.

An individual non-Hungarian tax-resident Noteholder may also be subject to tax in Hungary where such Noteholder realises income from the sale of the Bonds, unless the applicable treaty on the avoidance of double taxation provides otherwise.

Non-Hungarian tax resident individuals who nonetheless qualify as "domestic" persons for social security purposes are also required to pay 6% healthcare contribution on interest income for which no relief is available based on Hungary's treaties on the avoidance of double taxation.

Taxation of Hungarian tax-resident Noteholders other than individuals

Under Act LXXXI of 1996 on Corporate Tax and Dividend Tax (''Corporation Tax Act''), Hungarian tax-resident taxpayers other than individuals are subject to full, all-inclusive corporate income tax liability. Tax-resident entities are those established under the laws of Hungary. Foreign entities having their place of management in Hungary are also considered to be Hungarian tax-residents. Taxable income is based on the pre-tax profit as shown in the financial statements and adjusted by certain increasing and decreasing items set forth by tax legislation. Taxable income includes all types of income realised during the financial year, such as interest income and income from capital gains. The regular rate of Hungarian corporate income tax is 10 % in respect of the first HUF 500 m of the taxable base and 19 % on any excess.

Taxation of individual Hungarian tax-resident Noteholders

Individual Hungarian tax-resident Noteholders are subject to tax on their worldwide income. Interest received and capital gains realised with respect to publicly traded debt securities, such as the Bonds, are subject to personal income tax at 16 % as well as healthcare contribution at 6%. Individual Hungarian tax residents are:

a) any citizen of Hungary (with the exception of dual citizens without a permanent home or habitual abode in Hungary);

b) any individual subject to the rules concerning EEA citizens on the freedom of movement, whose stay in Hungary reaches or exceeds 183 days, including the day of entry and the day of exit;

c) any third country individual who has permanent resident status, or is a stateless person; and

d) any individual, other than those mentioned in points a to c above:

- (i) whose only permanent home is in Hungary;
- (ii) whose centre of vital interests (létérdekek központja) is in Hungary if they have no permanent home in Hungary or if Hungary is not the only country where they have a permanent home;
- (iii) whose habitual abode is in Hungary if there is no permanent home in Hungary or if Hungary is not the only country where they have a permanent home, and if their centre of vital interests is unknown;

where 'centre of vital interests' means the country to which the individual is most closely connected on the basis of his/her personal and family ties and business relations.

The "tie-breaker" rule and/or a mutual agreement procedure on the basis of an applicable treaty on the avoidance of double taxation may award tax residence to the other treaty country, notwithstanding the domestic definition of tax residence. The tax residence thus determined will prevail over the above domestic definition of tax residence.

4.14.5 Tax situation in the Slovak Republic

The information set out below is a desription of certain material Slovak tax consequences of the purchase, holding and disposition of bonds and it does not purport to be a complete analysis of all Slovak tax considerations relating to the Bonds that may be relevant to a decision to purchase the Bonds. This summary does not take into account or discuss the tax laws of any country other than the Slovak Republic nor does it take into account specific double taxation treaties nor the individual circumstances, financial situation or investment objectives of an investor in the Bonds.

This summary is based on the tax laws of the Slovak Republic as in effect on the date of this Base Prospectus and their prevailing interpretations available on or before such date. All of the foregoing is subject to change, which could apply retroactively and could affect the continued validity of this summary.

As this is a general summary, holders of the Bonds should consult their own tax advisors as to the consequences under the tax laws of the country in which they are resident for tax purposes and the tax laws of the Slovak Republic concerning the purchase, holding and disposition of the Bonds and receiving payments of interest, principal and/or other payments under the Bonds, including, in particular, the application to their own situation of the tax considerations discussed below as well as the application of state, local, foreign or other tax laws.

Income Tax

Persons (individuals and legal entities) who are tax residents in the Slovak Republic are subject to income taxation (personal income tax or corporate income tax) on their worldwide income, regardless of its source, including interests from debt instruments (such as the Bonds) and capital gains from the sale of the Bonds.

The taxable income from the Bonds held by legal entities is taxed at a tax rate of 23%. The taxable income from the Bonds held by individuals is taxed at a tax rate of 19% for that part of the annual tax base up to the amount of EUR 34,401.74 and 25% for that part of the annual tax base which exceeds this amount.

Bond interest (including discount on bonds) received by the individuals is taxable, the tax base could be reduced only by mandatory health insurance contributions payable from this income. Capital gain from the sale of the Bonds by individuals is taxable, the acquisition price of the Bonds and related expenses including mandatory health insurance contributions payable from this income are tax deductible. Entrepreneurs and business entities which hold the Bonds as their business assets pay income tax from interest received and capital gain from the sale of the Bonds within general tax base (determined by an accounting), even though a loss from the sale of Bonds is not allowed to include to this general tax base. Interest income received by pension funds from the bonds is not subject to Slovak corporate income tax.

Capital gains earned by individuals may be exempt provided that the income, less the acquisition price of the Bonds and expenses related to acquisition and sale of the Bonds, does not exceed EUR 500 in the tax period. If it exceeds EUR 500, only the amount exceeding EUR 500 is taxable.

Withholding tax

Interests on the Bonds paid only to legal entities not established for doing business, to the National bank of Slovakia and to the Slovak National Property Fund are subject to withholding tax in the Slovak Republic at the withholding tax rate of 19%. Income from the sale of the Bonds less their acquisition price and expenses related to their acquisition and sale only paid to legal entities not established for doing business, to the National bank of Slovakia and to the Slovak National Property Fund are subject to withholding tax in the Slovak Republic at the withholding tax rate of 19%. The withheld income tax represents a final tax and shall replace the investor's income taxation by self-assessment by means of its annual income tax return. Payer of withholding tax is the Issuer or financial agent who distributes the Bonds on behalf of Issuer.

Interests from the Bonds received and capital gain derived from the sale of the Bonds by other persons than legal entities not established for doing business, the National bank of Slovakia and the Slovak National Property Fund (individuals or business entities) are not subject to a withholding tax, but such taxable income must be included to the Slovak annual income tax return of the beneficiary (concerning the paragraphs on Income Tax above).

Value added Tax

The issue of the Bonds by the Issuer is not subject to Slovak Value Added Tax (VAT). Activities related to financial instruments such as Bonds are exempt from VAT.

4.14.6 EU Savings Directive

Under EC Council Directive 2003/48/EC on the taxation of savings income in the form of interest payments (the "**EU Savings Directive**"), each Member State is required to provide to the tax authorities of another Member State details of payments of interest or other similar income in the meaning of the EU Savings Directive paid by a person within its jurisdiction to, or collected by such a person for, an individual resident or certain limited types of entity (called Residual Entities within the meaning of Article 4.2 of the EU Savings Directive) established in that other Member State.

Austria has implemented the Savings Directive by way of the EU Withholding Tax Act (*EU-Quellensteuergesetz*, EU-QuStG) which provides for a withholding tax rather than for an exchange of information. Such EU withholding tax is levied on interest payments within the meaning of the EU Withholding Tax Act made by a paying agent located in Austria to an individual resident for tax purposes in another member state of the European Union or certain dependent and associated territories. The EU withholding tax currently amounts to 35%. No EU withholding tax is deducted if the EU-resident noteholder provides the paying agent with a certificate drawn up in his name by the tax office of his member state of residence. Such certificate has to indicate, among other things, the name and address of the paying agent as well as the bank account number of the bondholder or the identification of the bonds.

On 10 April 2013, Luxembourg officially announced that it will no longer apply the withholding tax system as from 1 January 2015 and will provide details of payment of interest (or similar income) as from this date.

The European Commission has proposed certain amendments to the EU Savings Directive, which may, if implemented, amend or broaden the scope of the requirements described above. Investors who are in any doubt as to their position should consult their professional advisers.

The Issuer does not assume responsibility for withholding tax at source and is not obliged to make additional payments in case of withholding tax deductions at source.

4.14.7 The proposed financial transaction tax

In September 2011, the EU Commission attempted to introduce an EU-wide financial transactions tax. However, not all the Member States were in favour of such a tax and so the tax could not be implemented in all Member States. Subsequently, 11 Member States of the EU requested that the Commission develop a proposal for the introduction of a common financial transactions tax ("**FTT**") for each of those Member States. The Commission developed such a proposal under the EU's enhanced cooperation procedure which allows 9 or more Member States to implement common legislation. In January 2013 the EU Council of Ministers authorised the Commission to proceed with enhanced cooperation for a common FTT and the Commission has now published a draft Directive containing proposals for the FTT. This FTT is intended to be introduced in the 11 participating Member States (Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia). Additional Member States may decide to participate.

The proposed FTT imposes a charge on a wide range of financial transactions including purchases and sales of financial instruments including bonds; this charge will be levied at not less than 0.1% of the sale price. The FTT also imposes a charge on the conclusion of, and the purchase and sale of, a derivative contract; this charge will be levied at not less than 0.01% of the nominal amount of the derivative. Material modifications of financial instruments and derivative contracts also attract a charge at the applicable rate. In both cases the charge is applied separately to each financial institution that is party to a transaction; if a financial institution does not pay the tax, then its counterparty will be jointly and severally liable.

A charge to FTT will arise if at least one party to a financial transaction is established in a participating Member State and a financial institution established in (or is treated as established in) a participating Member State is a party to the transaction, for its own account, for the account of another person, or if the financial institution is acting in the name of a party to the transaction.

In the case of the Bonds, it is important to be aware that a financial institution, wherever located, will be treated as established in a participating Member State in respect of a financial transaction if it is a party (for its own account or for the account of another person) or is acting in the name of a party, to a financial transaction in respect of a financial instrument issued within a participating Member State. Given that the Issuer is incorporated in Austria, which is one of the 11 participating Member States, financial institutions and other persons which are party to financial transactions in respect of bonds will, to the extent not otherwise established in a participating Member State, be treated as established in Austria and the FTT could be payable in the relevant participating Member State if the conditions for a charge to arise are satisfied.

There are limited exemptions to the proposed FTT; one important exemption is the "primary market transactions" exemption which should cover the issuing, allotting, underwriting or subscribing for shares, bonds and securitised debt, but not derivative contracts. There is some uncertainty as to whether this exemption applies to the issuance of commercial paper or money market instruments, although the taxation of such issuances would seem likely to be in breach of EU law. There are no broad exemptions for financial intermediaries or market makers. Therefore, the effective cumulative rate applicable to some dealings in financial instruments and derivatives could be greatly in excess of the headline rate of the tax.

Even though the FTT is to be introduced only in the participating Member States, it can be seen from what is said above that it could make dealings in financial instruments and derivatives more costly for persons both inside and outside the 11 participating Member States, and the FTT could be payable in relation to bonds issued under this Base Prospectus if the FTT is introduced and the conditions for a charge to arise are satisfied.

The proposed FTT is still under review and it may, therefore, change before it is implemented. In particular, in April 2013, the UK Government announced that is to challenge the legality of certain aspects of the proposed FTT. This challenge may lead to changes in the scope of the FTT.

It is currently proposed that the FTT should be introduced in the participating Member States on 1 January 2014. Prospective holders of the Bonds are strongly advised to seek their own professional advice in relation to the FTT.

4.14.8 Tax situation in Switzerland

The following is a description of certain Swiss tax considerations relevant to the purchase, ownership and disposition of Bonds are of a general nature only and do not address every potential tax consequence of an investment in Bonds under Swiss law. This summary is based on treaties, laws, regulations, rulings and decisions currently in effect, all of which are subject to change. It does not address the tax consequences of the Bonds in any jurisdiction other than Switzerland. Potential investors will therefore need to consult their own tax advisers to determine the special tax consequences of the receipt, ownership and sale or other disposition of a Bond.

Tax treatment depends on the individual tax situation of each investor and may be subject to change.
The Bond holders shall assume and be responsible to the proper governmental or regulatory authority for any and all taxes of any jurisdiction or governmental or regulatory authority, including without limitation, any state or local taxes, transfer taxes or fees, occupation taxes or other like assessments or charges that may be applicable to any payment delivered to them by the Issuer hereunder or applicable to the transactions covered hereby. The Issuer shall have the right, but not the duty, to withhold from any amounts otherwise payable to a Bond holder such amount as is necessary for the payment of any such taxes, fees, assessments or charges.

Swiss Withholding Tax

Payments in respect of the Bonds and repayment of principal of the Bonds by foreign issuers are not subject to Swiss withholding tax (of 35%) provided that the Issuer uses the proceeds outside of Switzerland.

Swiss Value Added Tax ("VAT")

The issue, transfer (i.e., through a sale or a purchase), exercise or redemption of Bonds or any income derived therefrom will normally not be subject to Swiss VAT. However, any respective input VAT will correspondingly not be recoverable.

Issue Stamp Tax and Securities Transfer Stamp Tax

The issuing of bonds and money market instruments is no longer subject to Issue Stamp Tax since 1 March 2012. According to current Swiss tax law and the present practice of the Swiss Federal Tax Administration, the issueing of bonds by foreign debtors is exempt from Securities Transfer Stamp Tax. The Securities Transfer Stamp Tax is applicable to the transfer of securities for consideration which, due to specific features, are considered financing instruments, share-like or fund-like products for purposes of Swiss tax law. As a result, a Securities Transfer Stamp Tax of up to 0.3 % of the consideration could be due on secondary market transactions in the Bonds if a Swiss securities dealer *(Effektenhandler),* as defined in Art. 13 para 3 of the Swiss Federal Act on Stamp Duties *(Stempelabgabengesetz),* is a party to the transaction or acts as an intermediary thereto.

Certain exemptions may, *inter alia,* apply with regard to institutional investors such as mutual funds, non-Swiss listed companies and their non-Swiss subsidiaries, non-Swiss life insurance companies and non-Swiss social security institutions.

Income Taxation of Bonds held by Swiss tax resident Individuals as part of Private Property

Gains or losses realised upon a sale or other disposition by individuals holding a Bond as part of their private property (private capital gain) are, as a rule, not subject to income taxation and are not deductible from taxable income, respectively.
Capital gains may, however, be subject to income taxation if the predominant part of the annual yield on a bond is paid in the form of a one-time payment *(überwiegende Einmalverzinsung; IUP).* Losses arising from such bonds may be deducted from gains recognised from similar instruments during the same tax period.

Income derived from a Bondecurity, which is neither a private capital gain, as set out above nor a repayment of paid in capital is, as a rule, subject to tax. This applies, *inter alia,* to any interest, issuance discount, repayment premium, other guaranteed payments (except repayment of capital) or any combination thereof.

Income Taxation of Bonds held by Swiss tax resident Individuals or Entities as part of Business Property

Income realised and losses justified by business reasons incurred on Bonds as part of the business property of individuals (including deemed securities dealers due to frequent dealing, debt financing or similar criteria; so called *Wertschriftenhändler)* or entities resident in Switzerland are included in the taxable income or may be deducted from the taxable income, respectively, of such person or entity.

European Union Directive on the Taxation of Savings Income, Swiss Agreement

The European Union ("EU") adopted a directive on the taxation of savings income in the form of interest payments (European Directive 2003/48/EC of 3 June 2003) (the "Directive"). The Directive requires Member States to provide to the tax authorities of other Member States details of payments of interest and other similar income paid by a person to an individual in another Member State, except that Austria and Luxembourg will instead impose a withholding system for a transitional period unless during such period they elect otherwise. A number of third countries and territories, including Switzerland, have adopted similar measures to the Directive. On 26 October 2004, the European Community and Switzerland entered into an agreement on the taxation of savings income pursuant to which Switzerland adopted measures equivalent to those of the Directive.

On the basis of this Agreement, Switzerland introduced a withholding tax on interest payments and other similar income paid in Switzerland by a paying agent to an individual resident in an EU Member State ("EU Withholding Tax"). The rate of withholding is currently 35 % with the option for such an individual to authorise the paying agent to disclose details of the payments to the tax authorities of the relevant Member State in lieu of the withholding. The beneficial owner of the interest payments may be entitled to a tax credit or refund of the withholding in its country of residence, if any, provided that certain conditions are met.

Tax Agreements with the UK and Austria

On 1 January 2013, bilateral agreements on cooperation in the area of taxation between Switzerland and the UK respectively between Switzerland and Austria have come into force (the “Tax Agreements”). Under the Tax Agreements, paying agents domiciled in Switzerland may be obliged to deduct a final withholding tax on certain income and capital gains of bankable assets held by an individual resident in a partner state with a Swiss paying agent if certain criteria are met, with the option for such an individual to authorise the paying agent to disclose details of the payments to the tax authorities of the relevant partner state. As a rule, the Tax Agreements provide that a final withholding tax is not levied where the EU Savings Directive applies.

Wealth tax/Capital tax

For Bond holders with limited or unlimited tax liability in Switzerland, their Bonds are subject to the wealth tax or capital tax, respectively, with their market value or book value, respectively, at the cantonal and municipal levels. On the federal level there are neither wealth taxes nor capital taxes imposed.

Inheritance and gift tax

Under certain circumstances the transferring of Bonds due to an inheritance or donation can be furthermore subject to a cantonal or municipal inheritance or gift tax, provided that the testator or donor is resident in a canton which levies such taxes. Under the current laws, gifts to and inheritances by direct descendants are exempt in most (but not all) of the Swiss cantons. However, a referendum is expected to be held during the course of the 1-2 years on an initiative aiming to introduce a federal gift and inheritance tax which, should it come into effect, may render gifts (subject to certain exemptions and reliefs) subject to a gift tax with retroactive effect from 1 January 2012.

5. Terms and conditions of the offer

The Offering is not subject to any conditions. The Issuer issues the Bonds in the aggregate principal amount of up to EUR 30,000,000. The Bonds will be offered in the period from 10 December 2013 until, and including, 1 February 2014.

The Issuer has reserved the right to shorten the Subscription Period (e.g. in case the issue is promptly oversubscribed) and the right to reject subscriptions. Such shortening of the Subscription Period would, in accordance with § 11, be published on the website of the Luxembourg Stock Exchange (www.bourse.lu). In this case all subscriptions for the Bonds received before the shortening of the Subscription Period will remain valid.

The minimum amount for subscription corresponds to the minimum denomination of the Bonds which is EUR 1,000.00. For the Bonds no maximum subscription amount has been set.

Interested investors can subscribe the Bonds during the Subscription Period via banks and financial intermediaries in Luxembourg, Austria, Germany, Switzerland, Hungary and Slovak Republic with accounts with Clearstream Banking S.A., Luxembourg and Euroclear Bank S.A./N.V., Brussels, Belgium. The Issuer reserves the right to object offers for subscription.

The Bonds will be delivered to those investors who have provided the respective funds required on the value date with their custodian bank. Delivery of the Bonds will be made by crediting the subscribed Bonds on the respective investors' deposit accounts on the value date (3 February 2014). The Bonds will be represented in whole by a global note pursuant to Sec 24 lit b) of the Austrian Depository Act *(Depotgesetz)*, as amended, which bears the signatures of the required number of representatives of the Issuer with signing authority and the control signature of the Paying Agent. The global note for the Bonds will be deposited with Oesterreichische Kontrollbank Aktiengesellschaft, Am Hof 4, 1010 Vienna ("**OeKB**"), for the tenor of the Bonds.

The bondholders are entitled to joint ownership stakeholdings in the global note which can be transferred within Austria pursuant to the general terms and conditions of OeKB and outside of Austria pursuant to the terms and conditions of Clearstream Banking S.A., Luxembourg and Euroclear Bank S.A./N.V., Brussels, Belgium.

Allotment, Pricing, Underwriting, Admission to Trading

It is intended to offer the Bonds to retail and institutional investors. The Bonds shall be offered (i) to the public in Luxembourg, the Republic of Austria, the Federal Republic of Germany, Hungary, the Slovak Republic and the Swiss Confederation, and (ii) to selected institutional investors outside of Luxembourg, the Republic of Austria, the Federal Republic of Germany, Hungary, the Slovak Republic and the Swiss Confederation. There is no tranche reserved for any of these countries.

Investors will be notified about the number of securities allocated to them by their custodian banks. Each investor may directly dispose over the Bonds. Trading will commence, after inclusion to and trading of the Bonds on the Third Market operated as a Multilateral Trading Facility by the Vienna Stock Exchange.

The issue price for the Bonds is the nominal value of the Bonds. Assuming that the full aggregate principal amount of EUR 30,000,000 will be placed and taking into consideration estimated fees and expenses of EUR 1,050.000 and an issue price of 100%, the Issuer expects to receive net proceeds of EUR 28,950,000.

The result of the Offer will be made public on the website of the Luxembourg Stock Exchange (www.bourse.lu) on 3 February 2014.

The Offer will be coordinated by the Issuer, GetBucks Invest GmbH, Schloss Neuwaldegg, Waldegghofgasse 5, 1170 Wien. Semper Constantia Privatbank Aktiengesellschaft, Heßgasse 1, 1010 Vienna is appointed as Paying Agent for the Bonds. No depository agent has been appointed.

The Bonds will not be underwritten.

6. Admission to trading and dealing arrangements

6.1 Indication as to whether the securities offered are or will be the object of an application for admission to trading

The Issuer will apply for inclusion to and trading of the Bonds on the Third Market operated as a Multilateral Trading Facility by the Vienna Stock Exchange.

6.2 Specification of all regulated markets or equivalent markets on which, to the knowledge of the Issuer, securities of the same class of the securities to be offered or admitted to trading are already admitted to trading

Not applicable.

6.3 Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading

There are no firm commitments to act as intermediaries in secondary trading.

7. Additional information

7.1 Statement of the capacity of the advisors connected with the issue who are mentioned in the Securities Note

Not applicable.

7.2 Indication of other information in the securities note which has been audited or reviewed by statutory auditors and where auditors have produced a report

Not applicable.

7.3 Specification of persons' name, business address, qualifications and material interest if any in the Issuer where a statement or report attributed to a person as an expert is included in the securities note

Not applicable.

7.4 Confirmation that information has been accurately reproduced where information has been sourced from a third party

Where information was sourced from a third party, GetBucks confirms that this information was accurately reproduced and that as far as GetBucks is aware and is able to ascertain from information published by that third party, no facts were omitted which would render the reproduced information inaccurate or misleading. Where such information was included in this Prospectus, the source is indicated.

7.5 Specification of credit ratings

There are no credit ratings assigned to the Issuer or its debt securities and have not been requested.

VI. TERMS AND CONDITIONS

THE GERMAN TEXT OF THE TERMS AND CONDITIONS IS LEGALLY BINDING. THE ENGLISH TRANSLATION IS FOR CONVENIENCE ONLY.

ANLEIHEBEDINGUNGEN
(die "Bedingungen")
der 11% Teilschuldverschreibungen 2014-2017
ISIN AT0000A13ED4
der
GetBucks Invest GmbH

§1
WÄHRUNG, STÜCKELUNG, FORM, DEFINITIONEN

1) Währung, Stückelung: Die 11% Teilschuldverschreibungen 2014-2017 (die "Teilschuldverschreibungen" oder die "Anleihe") der GetBucks Invest GmbH (die "Emittentin") wird am 3. Februar 2014 in Euro (die "festgelegte Währung") im Gesamtnennbetrag von bis zu EUR 30.000.000,-- (Euro dreißig Millionen) in einer Stückelung von EUR 1.000,-- (die "festgelegte Stückelung") emittiert.

2) Form: Die Teilschuldverschreibungen lauten auf den Inhaber.

3) Verbriefung: Die Teilschuldverschreibungen werden durch eine Sammelurkunde gemäß §4 lit b Depotgesetz (die "Sammelurkunde") ohne Zinsscheine verbrieft. Die Sammelurkunde trägt die eigenhändige(n) Unterschrift(en) der bzw. des bevollmächtigten Vertreter(s) der Emittentin und ist von der Zahlstelle mit einer Kontrollunterschrift versehen. Einzelurkunden und Zinsscheine werden nicht ausgegeben.

4) Wertpapiersammelstelle: Die Sammelurkunde wird auf die Dauer der Laufzeit der Teilschuldverschreibungen von der Wertpapiersammelstelle verwahrt. "Wertpapiersammelstelle" ist die Oesterreichische Kontrollbank Aktiengesellschaft ("OeKB"), Am Hof 4/Strauchgasse 1-3, 1010 Wien. Den Inhabern der Teilschuldverschreibungen stehen Miteigentumsanteile an der Sammelurkunde zu, die gemäß den allgemeinen Geschäftsbedingungen der OeKB und außerhalb der Republik Österreich ausschließlich gemäß den Vorschriften der Clearstream Banking Aktiengesellschaft, Luxemburg, und Euroclear Bank S.A./N.V., Brüssel, Belgien, übertragen werden können.

5) Anleihegläubiger: "Anleihegläubiger" bedeutet jeder Inhaber eines Miteigentumsanteils oder anderen Rechts an den Teilschuldverschreibungen.

TERMS AND CONDITIONS OF THE BONDS
(the "Conditions")
of the 11% Bonds 2014-2017
ISIN AT0000A13ED4
issued by
GetBucks Invest GmbH

§1
CURRENCY, DENOMINATION, FORM, DEFINITIONS

1) Currency, Denomination: The 11 % bond 2014-2017 (the "Bond") of GetBucks Invest GmbH (the "Issuer") is issued on 3 February 2014 in Euro (the "Currency") in an aggregate principal amount of up to EUR 30,000,000.-- (Euro thirty million) and with a denomination of EUR 1,000 each (the "Fixed Denomination").

2) Form: The Bonds are bearer bonds.

3) Global Bond: The Bonds are represented by a global bond pursuant to Section 24 lit b of the Safe Custody Act (the "Global Certificate") without interest coupons. The Global Certificate shall be signed manually by one or more authorised signatories of the Issuer and shall be authenticated by the Paying Agent. Definitive bonds and interest coupons shall not be issued.

4) Central Securities Depository Agent: The Global Bond shall be deposited for the tenor of the Bonds with the Central Securities Depository Agent. Central Securities Depository Agent is the Oesterreichische Kontrollbank Aktiengesellschaft ("OeKB"), Am Hof 4/Strauchgasse 1-3, 1010 Vienna. Bondholders are entitled to joint ownership shares in the Global Certificate that are transferable in accordance with the general business conditions of OeKB and outside of the Republic of Austria exclusively in accordance with the provisions of Clearstream Banking Aktiengesellschaft, Luxembourg and Euroclear Bank S.A./N.V., Brussels, Belgium.

5) Bondholder: "Bondholder" means any holder of a proportional co-ownership participation or right in the Bond.

§2
STATUS, NEGATIVVERPFLICHTUNG

1) Status: Die Teilschuldverschreibungen begründen nicht besicherte und nicht nachrangige Verbindlichkeiten der Emittentin, die untereinander und mit allen anderen nicht besicherten und nicht nachrangigen Verbindlichkeiten der Emittentin gleichrangig sind, mit Ausnahme von Verbindlichkeiten, die nach geltenden Rechtsvorschriften vorrangig sind.

2) Negativverpflichtung: Die Emittentin verpflichtet sich während der Laufzeit der gegenständlichen Anleihe, jedoch nur bis zu dem Zeitpunkt, an dem alle Beträge an Kapital und Zinsen der Zahlstelle zur Verfügung gestellt worden sind, für andere Teilschuldverschreibungen der Emittentin, einschließlich dafür übernommener Garantien oder Haftungen,
   (i) keine dinglichen Sicherheiten an ihren gegenwärtigen oder zukünftigen Vermögenswerten oder Einkünften zu bestellen oder
   (ii) Dritte nicht zu veranlassen, zur Besicherung der von der Emittentin emittierten oder garantierten Teilschuldverschreibungen dingliche Sicherheiten am Vermögen dieses Dritten zu bestellen,

   ohne jeweils die Anleihegläubiger zur gleichen Zeit und im gleichen Rang an solchen Sicherheiten oder an solchen anderen Sicherheiten, die von einem unabhängigen Wirtschaftsprüfer, als gleichwertige Sicherheit anerkannt werden, teilnehmen zu lassen.

§2
STATUS, NEGATIVE PLEDGE

1) Status: The obligations of the Issuer under the Bonds constitute unsecured and non-subordinated obligations of the Issuer ranking pari passu among themselves and all other unsecured and non-subordinated obligations of the Issuer, unless mandatory law privileges these other obligations.

2) Negative Pledge: During the tenor of these Bonds, the Issuer undertakes, but no longer than for the time all amounts in respect of interest and principal on the Bonds have been provided to the Paying Agent, for any other bonds including guarantees or liabilities therefore,
   (i) not to create any in rem security upon any of its present or future assets or revenues; or
   (ii) not to procure that third parties provide any in rem security on the assets of the third party to secure the issued or guaranteed Bonds of the Issuer,

   unless, at the same time, Bondholders are secured equally by such security or such other security as shall be approved as equal security by an independent certified public auditor.

§3
ZINSEN, LAUFZEIT

1) Zinssatz und Zinszahlungstage: Die Teilschuldverschreibungen werden bezogen auf ihren Nennbetrag vom 3. Februar 2014 (einschließlich) bis zum Fälligkeitstag (wie in § 5 (1) definiert) (ausschließlich) mit jährlich 11% verzinst. Die Zinsen sind nachträglich am 3. August und am 3. Februar, bzw. dem darauffolgenden Bankarbeitstag, eines jeden Jahres zahlbar (jeweils ein "Zinszahlungstag"). Die erste Zinszahlung erfolgt am 3. August 2014.

2) Zinsperiode: "Zinsperiode" bezeichnet den Zeitraum vom Verzinsungsbeginn einschließlich) bis zum ersten Zinszahlungstag (ausschließlich) bzw. von jedem Zinszahlungstag (einschließlich) bis zum jeweils darauffolgenden Zinszahlungstag (ausschließlich).

3) Auflaufende Zinsen: Der Zinslauf der Teilschuldverschreibungen endet an dem Tag, der dem Tag voraus geht, an dem sie zur Rückzahlung fällig werden. Falls die Emittentin die Teilschuldverschreibungen bei Fälligkeit nicht einlöst, endet die Verzinsung des ausstehenden Nennbetrages der Teilschuldverschreibungen nicht

§3
INTEREST, TENOR

1) Interest rate and interest payment date: The Bonds solely bear interest at the rate of 11% per annum on their principal amount as of including 3 February 2014 until the maturity date (as defined in § 5(1)) (exclusive). Interest is payable in arrears on 3 August and 3 February, or on the following banking day, of each calendar year (each an "Interest Payment Date"). The first interest payment will be made on 3 August 2014.

2) Interest period: "Interest Period" means the period from and including the start of accrual of interest until and excluding the first interest payment date or respectively the period from and including each interest payment date until and excluding the following respective interest payment date.

3) Accrual of interest: Each Bond will cease to bear interest from the day, which is receding the day on which the Bonds are due for redemption. If the Issuer does not redeem the Bonds when due, the Bonds in respect of the outstanding principal amount will not cease to bear interest on the day preceding the maturity date but on the day

an dem der Fälligkeit vorangehenden Tag, sondern erst mit dem Tag, der der tatsächlichen Rückzahlung der Teilschuldverschreibungen vorangeht.

preceding the effective redemption of the Bonds.

4) Berechnung der Zinsen für Teile von Zeiträumen: Sofern Zinsen für einen Zeitraum von weniger als einem Jahr (der "Zinsberechnungszeitraum") zu berechnen sind, erfolgt die Berechnung auf der Grundlage der aktuellen Tage in dem Zinsberechnungszeitraum, geteilt durch die Anzahl der aktuellen Tage der Zinsperiode. Berechnungsbasis: Actual/Actual (gemäß ICMA-Regelung).

4) Calculation of interest for parts of periods: If interest is calculated for a period of less than a year (the "Interest Calculation Period") the calculation is carried out on the basis of the actual number of days within the Interest Calculation Period divided by the actual number of in the respective Interest Period. Basis of Calculation: Actual/Actual (according to ICMA rules).

5) Laufzeit: Die Laufzeit der Teilschuldverschreibungen beginnt am 3. Februar 2014 und endet mit dem Ablauf des 3. Februar 2017.

5) Tenor: The tenor of the Bonds starts on 3 February 2014 and ends on 3 February 2017 (inclusive).

§4
ZAHLUNGEN

§4
PAYMENTS

1) Zahlungen: Die Zahlung von Kapital und Zinsen erfolgt nach Maßgabe von § 4(2) über die Zahlstelle zur Weiterleitung an die Clearingsysteme oder nach deren Anweisung durch Gutschrift auf die jeweilige für den Anleihegläubiger depotführende Stelle.

1) Payments: Payment of principal and interest shall be made pursuant to § 4 (2) through the Paying Agent for onpayment to the clearing systems or to their order for credit to the respective depository bank for the Bondholder.

2) Zahlungsweise: Vorbehaltlich geltender steuerlicher und sonstiger gesetzlicher Regelungen und Vorschriften erfolgen zu leistende Zahlungen auf die Teilschuldverschreibungen in Euro.

2) Method of payment: Save for applicable tax provisions or other statutory provisions or rules, payments on the Bonds shall be made in Euro.

3) Erfüllung: Die Emittentin wird durch Leistung der Zahlung an die Clearingsysteme von ihrer Zahlungspflicht befreit.

3) Performance: Upon performance of the payments to the clearing systems will be discharged from its obligation to pay.

4) Zahltag: Fällt der Fälligkeitstag einer Zahlung in Bezug auf Teilschuldverschreibungen auf einen Tag, der kein TARGET Geschäftstag oder kein Bankarbeitstag ist, so verschiebt sich der Zahlungstermin auf jenen unmittelbar folgenden Tag, der sowohl ein TARGET Geschäftstag als auch ein Bankarbeitstag ist. "TARGET Geschäftstag" in dem in diesen Bedingungen verwendeten Sinn bezeichnet einen Tag, an dem das Trans-European Automated Real Time Gross Settlement Express Transfer (TARGET) System geöffnet ist. "Bankarbeitstag" in dem in diesen Bedingungen verwendeten Sinn bezeichnet einen Tag, an dem die Banken in Wien zum öffentlichen Geschäftsbetrieb geöffnet sind. Der Anleihegläubiger ist nicht berechtigt, weitere Zinsen oder sonstige Zahlungen aufgrund dieser Verspätung zu verlangen.

4) Payment date: If the due date for payment of any amount in respect of any Bond is not a TARGET business day or a bank business day, the payment date shall be the day after the due date for payment that is both a TARGET business day and a bank business day. TARGET Business Day in these Conditions means a day on which the Trans-European Automated Real Time Gross Settlement Express Transfer (TARGET) System is operational. Banking Business Day in these Conditions means a day on which banks in Vienna are open to public business. A Bondholder is not entitled to claim further interest or other payments due to this delay.

5) Bezugnahmen auf Kapital und Zinsen: Bezugnahmen in diesen Bedingungen auf Kapital der Teilschuldverschreibungen schließen, soweit anwendbar, die folgenden Beträge ein: den Rückzahlungsbetrag der Teilschuldverschreibungen; den vorzeitigen Rückzahlungsbetrag der Teilschuldverschreibungen; sowie jeden Aufschlag sowie sonstige auf oder in bezug auf die

5) References to principal and interest: Peferences in these Conditions to principal of the Bonds shall be deemed to include, as applicable, the final redemption amount of the Bonds; the early redemption amount of the Bonds; and any premium or any other amounts which may be payable under or in respect of the Bonds. Any reference in these Conditions to interest on Bonds will be deemed to

Teilschuldverschreibungen zahlbaren Beträge. Bezugnahmen in diesen Bedingungen auf Zinsen auf Teilschuldverschreibungen sollen, soweit anwendbar, sämtliche gemäß § 7 zahlbaren zusätzlichen Beträge einschließen.

include, as applicable, any additional amount payable pursuant to § 7.

§5 RÜCKZAHLUNG

1) Rückzahlung bei Endfälligkeit: Soweit nicht zuvor bereits ganz oder teilweise zurückgezahlt oder angekauft und entwertet, werden die Teilschuldverschreibungen zu ihrem Rückzahlungsbetrag am 3. Februar 2017 (der "Fälligkeitstag") zurückgezahlt. Der Rückgabebetrag in Bezug auf jede Teilschuldverschreibung entspricht dem Nennbetrag der Teilschuldverschreibungen.

2) Vorzeitige Rückzahlung aus steuerlichen Gründen: Die Teilschuldverschreibungen können insgesamt, jedoch nicht teilweise, nach Wahl der Emittentin mit einer Kündigungsfrist von nicht weniger als 30 und nicht mehr als 60 Tagen gegenüber der Zahlstelle und gemäß § 11 gegenüber den Anleihegläubigern vorzeitig gekündigt und zu ihrem vorzeitigen Rückzahlungsbetrag (wie nachstehend definiert) zuzüglich etwaiger bis zum für die Rückzahlung festgesetzten Tag aufgelaufener Zinsen zurückgezahlt werden, falls die Emittentin als Folge einer Änderung oder Ergänzung der Steuer- oder Abgabengesetze oder Vorschriften der Republik Österreich oder deren politischen Untergliederungen oder Steuerbehörden oder als Folge einer Änderung oder Ergänzung der Anwendung oder der offiziellen Auslegung dieser Gesetze und Vorschriften am nächstfolgenden Zinszahlungstag (wie in § 3(1) definiert) zur Zahlung von zusätzlichen Beträgen (wie in § 7 dieser Bedingungen definiert) verpflichtet sein wird und diese Verpflichtung nicht durch das Ergreifen vernünftiger der Emittentin zur Verfügung stehender Maßnahmen vermieden werden kann. Eine solche Kündigung darf allerdings nicht (i) mit Wirkung früher als 90 Tage vor dem frühest möglichen Termin erfolgen, an dem die Emittentin verpflichtet wäre, solche zusätzlichen Beträge zu zahlen, falls eine Zahlung auf die Teilschuldverschreibungen dann fällig sein würde, oder (ii) erfolgen, wenn zu dem Zeitpunkt, zu dem die Kündigung erfolgt, die Verpflichtung zur Zahlung von zusätzlichen Beträgen oder zum Einbehalt oder Abzug nicht mehr wirksam ist. Die Veröffentlichung einer solchen Kündigung hat gemäß § 11 zu erfolgen. Sie ist unwiderruflich, muss den für die Rückzahlung festgelegten Termin nennen und eine zusammenfassende Erklärung enthalten, welche die das Rückzahlungsrecht der Emittentin begründenden Umstände darlegt.

3) Vorzeitiger Rückzahlungsbetrag: Für die Zwecke von § 5(2) und § 9 entspricht der vorzeitige Rückzahlungsbetrag einer Teilschuldverschreib-

§5 REDEMPTION

1) Redemption at maturity: To the extent not previously redeemed in whole or in part or repurchased and cancelled, the Bonds shall be redeemed at their final redemption amount on 3 February 2017 (the "Maturity Date"). The final redemption amount in respect of each Bond shall be its principal amount.

2) Redemption upon early termination for tax reasons: The Issuer shall be entitled to early termination of the Bonds, in whole but not in part, and to redeem the Bonds at the early redemption amount (as defined hereinafter) together with interest accrued up to the date fixed for redemption on giving not less than 30 days nor more than 60 days notice to the Paying Agent and pursuant to § 11 to the bondholders if, as a result of any change in, or amendment to, the fiscal laws (or any rules or regulations thereunder) of the Republic of Austria or any political subdivision or any authority of or in the Republic of Austria, or any change in or amendment to any official interpretation or application of those laws and regulations, the Issuer is under the obligation to pay Additional Amounts (as defined in § 7) on the next Interest Payment Day (as defined in § 3 (1)) and the Issuer cannot avoid this obligation with measures reasonably expected from the Issuer. Such early termination must not be (i) made with effect earlier than 90 days prior to the earliest date on which the Issuer would be obliged to pay such Additional Amounts, if at that time a payment in respect of the Bonds were due, or (ii) be made, if at the time on which the termination is effected, the obligation to pay or to deduct or withhold Additional Amounts ceases to be in force. Publication of such notice shall be effected pursuant to § 11. This publication is irrevocable and shall contain the chosen day of redemption and a summary explanation elaborating the facts being constitutive for the Issuer’s right of redemption.

3) Early redemption amount: For the purpose of § 5(2) and § 9 the early redemption amount of a Bond equals its principal amount.

ung dem Nennbetrag.

§6 ZAHLSTELLE

1) Bestellung: Die bestellte Zahlstelle ist die Semper Constantia Privatbank Aktiengesellschaft, Wien (die "Zahlstelle").

2) Änderung der Bestellung oder Abberufung: Die Emittentin behält sich das Recht vor, jederzeit die Bestellung der Zahlstelle zu ändern oder zu beenden und eine andere zu bestellen. Die Emittentin wird zu jedem Zeitpunkt (i) eine Zahlstelle unterhalten und (ii) solange die Teilschuldverschreibungen an der Wiener Börse gehandelt werden, eine Zahlstelle mit bezeichneter Geschäftsstelle in Wien und/oder an solchen anderen Orten unterhalten, die die Regeln der Wiener Börse verlangen. Eine Änderung, Abberufung, Bestellung oder ein sonstiger Wechsel wird nur wirksam (außer im Insolvenzfall, in dem eine solche Änderung sofort wirksam wird), wenn die Anleihegläubiger hierüber gemäß § 11 vorab unter Einhaltung einer Frist von mindestens 30 und nicht mehr als 45 Tagen informiert wurden.

3) Beauftragte der Emittentin: Die Zahlstelle handelt ausschließlich als Beauftragte der Emittentin und übernimmt keinerlei Verpflichtungen gegenüber den Anleihegläubigern. Es wird kein Auftrags- oder Treuhandverhältnis zwischen ihr und den Anleihegläubigern begründet.

§6 PAYING AGENT

1) Appointment: Semper Constantia Privatbank Aktiengesellschaft, Vienna, shall be appointed as paying agent (the "Paying Agent").

2) Change of appointment or dismissal: The Issuer reserves the right at any time to vary or terminate the appointment of the Paying Agent and to appoint another Paying Agent. The Issuer undertakes that at any time it (i) maintains a Paying Agent and (ii) for as long as the Bonds are traded on the Vienna Stock Exchange a Paying Agent with a designated branch in Vienna and/or in such other locations being subject to the rules of the Vienna Stock Exchange. Any change, dismissal or appointment or any other variation shall only become effective (except in the event of an insolvency where such change shall become effective immediately) if the Bondholders have been informed thereof in advance pursuant to § 11 by giving of not less than 30 days' notice, but no more than 45 days' notice.

3) Agents of the Issuer: The Paying Agent acts solely as agent of the Issuer and does not assume any obligations towards the Bondholders. No relationship of contract, agency or trust shall be created between the Paying Agent and the Bondholders.

§7 STEUERN

Sämtliche auf die Teilschuldverschreibungen zu zahlenden Beträge sind an der Quelle ohne Einbehalt oder Abzug von gegenwärtigen oder zukünftigen Steuern oder sonstigen Abgaben gleich welcher Art zu leisten, die von oder in der Republik Österreich oder für deren Rechnung oder von oder für Rechnung einer politischen Untergliederung oder Steuerbehörde der oder in der Republik Österreich auferlegt oder erhoben werden, es sei denn, ein solcher Einbehalt oder Abzug ist gesetzlich vorgeschrieben. In diesem Fall wird die Emittentin diejenigen zusätzlichen Beträge (die "zusätzlichen Beträge") zahlen, die erforderlich sind, damit die den Anleihegläubigern zufließenden Nettobeträge nach einem solchen Einbehalt oder Abzug jeweils den Beträgen entsprechen, die ohne einen solchen Einbehalt oder Abzug von den Anleihegläubigern empfangen worden wären; die Verpflichtung zur Zahlung solcher zusätzlichen Beträge besteht jedoch nicht für solche Steuern und Abgaben, die:

1) anders als durch Einbehalt oder Abzug auf Zahlungen zu entrichten sind, die die Emittentin an den Anleihegläubiger leistet;

§7 TAXATION

All payments in respect of the Bonds shall be made free and clear of, and without withholding or deduction for, any present or future taxes or other duties of whatever nature imposed or levied by the Republic of Austria or on the account of it or any political subdivision or any authority of or in the republic of Austria that has power to tax, unless such withholding or deduction is required by law. In such event, the Issuer will pay such additional amounts (the "Additional Amounts") as will result in receipt by the bondholders of the same amounts as they would have received if no such withholding or deduction had been required; the obligation to pay such Additional Amounts shall not exist for such taxes and duties that:

1) are payable other than by withholding or deduction on payments that the Issuer makes to the bondholders; or
2) are payable because the Bondholder (i) by reason of having some connection with the Republic of Austria from a tax perspective other than the mere holding of a Bond or (ii) receiving a payment of principal or capital on the Bonds form, or through involvement of, a

oder

2) zahlbar sind, weil der Anleihegläubiger (i) zur Republik Österreich eine aus steuerlicher Sicht andere relevante Verbindung hat als den bloßen Umstand, dass er Inhaber der Teilschuldverschreibungen ist, oder (ii) eine Zahlung von Kapital oder Zinsen aus den Teilschuldverschreibungen von, oder unter Einbindung von, einer in der Republik Österreich befindlichen kuponauszahlenden (oder auszahlenden oder depotführenden) Stelle (im Sinne des § 95 EStG 1988 idgF oder einer allfälligen entsprechenden Nachfolgebestimmung) erhält; oder
3) von einer Zahlstelle einbehalten oder abgezogen werden, wenn die Zahlung von einer anderen Zahlstelle ohne den Einbehalt oder Abzug hätte vorgenommen werden können; oder
4) nach Zahlung durch die Emittentin im Rahmen des Transfers an den Anleihegläubiger abgezogen oder einbehalten werden; oder
5) nicht zahlbar wären, wenn der Anleihegläubiger den Anspruch auf die betreffende Zahlung von Kapital und Zinsen ordnungsgemäß innerhalb von 30 Tagen nach dem jeweiligen Fälligkeitstag geltend gemacht hätte; oder
6) aufgrund oder infolge (i) eines internationalen Vertrages, dessen Partei die Republik Österreich ist, oder (ii) einer Verordnung oder Richtlinie, auferlegt oder erhoben werden; oder
7) wegen einer Rechtsänderung zu zahlen sind, welche später als 30 Tage nach Fälligkeit der betreffenden Zahlung oder, wenn dies später erfolgt, ordnungsgemäßer Bereitstellung aller fälligen Beträge und einer diesbezüglichen Bekanntmachung gemäß § 11 wirksam wird; oder
8) von einer Zahlstelle auf Grund der vom Rat der Europäischen Union am 3. Juni 2003 erlassenen Richtlinie im Bereich der Besteuerung von Zinserträgen (Richtlinie 2003/48/EG des Rates) einbehalten oder abgezogen wurden, oder auf Grund von Rechts- und Verwaltungsvorschriften oder internationalen Verträgen, welche zur Umsetzung oder im Zusammenhang mit dieser Richtlinie erlassen wurden; oder
9) aufgrund eines Doppelbesteuerungsabkommens oder den Steuergesetzen der Republik Österreich rückerstattbar wären oder aufgrund gemeinschaftsrechtlicher Bestimmungen (EU) an der Quelle entlastbar wären; oder
10) die von einem Anleihegläubiger nicht zu leisten wären, soweit er zumutbarer Weise Steuerfreiheit oder eine Steuererstattung oder eine Steuervergütung hätte erlangen können.

coupon paying agent (or paying agent or depository bank) located in Austria (according to § 95 of the 1988 Income Tax Act as amended or any successor provision thereto); or

3) are withheld or deducted by a paying agent provided thatsuch payment could have been made by another paying agent without withholding or deduction; or
4) are deducted or withheld upon payment made by the Issuer in connection with a transfer to the bondholders; or
5) were not payable if the Bondholder had asserted his entitlement to payment of principal and interest in due form within 30 days after the respective due date; or
6) are imposed or levied due to or as a result of (i) an international treaty to which the Republic of Austria is a party or (ii) a regulation or directive; or
7) are payable due to a change of law, such change becoming effective later than 30 days after the due date of the respective payment, or in case this payment is made later, after proper provision of all due amounts and a respective notice in accordance with § 11; or
8) were withheld or deducted by a paying agent pursuant to the directive on the taxation of savings income issued by the Council of the European Union on June 3, 2003 (Council directive 2003/48/EC) or due to statutory or administrative provisions or bilateral treaties enacted for the implementation of or in connection with this directive;
9) are reimbursable pursuant to double taxation treaties pursuant to the fiscal laws of the Republic of Austria or are dischargeable at source pursuant to community law (EU); or
10) would not have to be paid by a Bondholder if it could have obtained tax exemption, a tax restitution or tax rebate in a reasonable way.

§8
VERJÄHRUNG

Ansprüche auf Zahlung aus fälligen Zinsen verjähren nach 3 Jahren ab Fälligkeit; Ansprüche

§8
STATUTE OF LIMITATIONS

The limitation period shall be three years in respect of interest due and 30 years in respect of principal aus fälligen Tilgungszahlungen verjähren nach 30 Jahren ab Fälligkeit.

§9
KÜNDIGUNG

1) Jeder Anleihegläubiger ist berechtigt, seine Teilschuldverschreibungen zu kündigen und deren sofortige Rückzahlung zu ihrem vorzeitigen Rückzahlungsbetrag (wie in § 5 (3) beschrieben), zuzüglich etwaiger bis zum Tage der Rückzahlung aufgelaufener Zinsen zu verlangen, falls:
   (i) die Emittentin Kapital oder Zinsen nicht innerhalb von 7 Tagen nach dem jeweiligen Fälligkeitstag zahlt, oder
   (ii) die Emittentin die ordnungsgemäße Erfüllung irgendeiner anderen wesentlichen Verpflichtung aus den Teilschuldverschreibungen unterlässt und die Unterlassung länger als 15 Tage fortdauert, nachdem die Zahlstelle hierüber eine Benachrichtigung von einem Anleihegläubiger erhalten hat, oder
   (iii) eine von einem (Schieds-)Gericht oder einer Verwaltungsbehörde (im jeweiligen Sitzstaat) rechtskräftig festgestellte Schuld der Emittentin mit einem EUR 5.000.000,-- (oder den Gegenwert in einer anderen Währung) übersteigenden Betrag nicht erfüllt wird und diese Nichterfüllung länger als vier Wochen fortdauert, nachdem die Zahlstelle hierüber von einem Anleihegläubiger eine Benachrichtigung erhalten hat, oder eine Zahlungsverpflichtung der Emittentin infolge Vorliegens eines Kündigungsgrundes vorzeitig fällig werden kann oder eine dafür bestellte Sicherheit geltend gemacht wird, oder
   (iv) die Emittentin ihre Zahlungen einstellt oder ihre Zahlungsunfähigkeit allgemein bekannt gibt, oder
   (v) ein Gericht ein Insolvenzverfahren gegen die Emittentin eröffnet oder ein solches Insolvenzverfahren mangels kostendeckenden Vermögens abgelehnt wird, oder
   (vi) die Emittentin ihre Geschäftstätigkeit ganz oder überwiegend einstellt, alle oder wesentliche Teile ihrer Vermögenswerte veräußert oder anderweitig abgibt und dadurch den Wert ihres Vermögens wesentlich vermindert, oder
   (vii) die Emittentin in Liquidation tritt, es sei denn, dies geschieht im Zusammenhang mit einer Verschmelzung oder einer anderen Form des Zusammenschlusses mit einer anderen Gesellschaft oder im Zusammenhang mit einer Umwandlung und alle Verpflichtungen, die die Emittentin im Zusammenhang mit diesen Teilschuldverschreibungen eingegangen ist, werden von der anderen oder neuen Gesellschaft übernommen.

Das Kündigungsrecht erlischt, falls der

due.

§9
EARLY REDEMPTION

1) Each Bondholder shall be entitled to declare his Bonds due and to demand immediate redemption at their early redemption amount (as set out in § 5 (3) together with accrued interest to the date of redemption if
   (i) the Issuer fails to pay principal or interest within 7 days after the respective due date; or
   (ii) the Issuer fails to duly comply with any other substantial obligation from the Bonds during more than 15 days upon receipt of a Bondholder's notice related thereto by the Paying Agent; or
   (iii) the Issuer fails to comply with an obligation which exceeds EUR 5,000,000 (or the equivalent thereof in another currency) and this failure was legally recognised by an (arbitration) court or an administrative authority (in the respective state where the Issuer is registered) and non-performance persist longer than 4 weeks after the Paying Agent's receipt of a Bondholder's notice relating thereto, or a payment obligation of the Issuer may be prematurely due following the a reason for early termination or a security created for the obligation is asserted; or
   (iv) the Issuer suspends payments or publicly announces its illiquidity; or
   (v) any order shall be made by a court to open insolvency proceedings against the Issuer or such insolvency proceedings are declined for lack of cost covering assets; or
   (vi) the Issuer shall cease its business activities, in whole or in part, disposes of or releases otherwise all or substantial parts of its assets thus substantially reducing the value of its assets; or
   (vii) the Issuer enters liquidation, save for the purpose of amalgamation or any other form of merger with another company or for the purposes of reorganization provided that all obligations the Issuer entered into in connection with the Bonds will be taken over by the other or the new company.

The right to terminate shall cease if the reason for termination has been remedied before the right is effectively exercised.

Kündigungsgrund vor wirksamer Ausübung des Rechts geheilt wurde.

2) In den Fällen des § 9(1)(ii) oder § 9(1)(iii) wird eine Kündigung, sofern nicht bei deren Eingang zugleich einer der in § 9(1)(i) oder § 9(1)(iv) bis (vii) bezeichneten Kündigungsgründe vorliegt, erst wirksam, wenn bei der Zahlstelle Kündigungserklärungen von Anleihegläubigern im Nennbetrag von mindestens 1/10 der dann ausstehenden Teilschuldverschreibungen eingegangen sind.

3) Eine Benachrichtigung, einschließlich einer Kündigung der Teilschuldverschreibungen gemäß § 9(1) ist schriftlich in deutscher Sprache gegenüber der Zahlstelle zu erklären und per Einschreibesendung an den Sitz der Zahlstelle zu übermitteln. Der Benachrichtigung ist ein Nachweis beizufügen, aus dem sich ergibt, dass der betreffende Anleihegläubiger zum Zeitpunkt der Abgabe der Benachrichtigung Inhaber der betreffenden Teilschuldverschreibungen ist. Der Nachweis kann durch eine Bescheinigung der Depotbank oder auf andere geeignete Weise erbracht werden.

2) In the events specified in § 9(1)(ii) or § 9(1)(iii) any termination shall become effective only when the Paying Agent has received such number of notices from the bondholders amounting to at least 10% of the nominal amount of Bonds then outstanding unless at the same time any of the termination events specified in section § 9(1)(i) or § 9(1) (iv) through § 9(1)(vii) have occurred.

3) Notices including notices for early redemption of the Bonds pursuant to § 9(1) shall be made in writing in German language to the Paying Agent and transmitted to the Paying Agent's registered seat by registered mail. A certificate showing that at the time of such notification the respective Bondholder is the holder of the respective Bonds needs to be attached to such notice. The certificate can be a confirmation by the depository bank or can be provided in another appropriate manner.

§10
EMISSION WEITERER TEILSCHULDVERSCHREIBUNGEN, ANKAUF UND ENTWERTUNG

1) Emission weiterer Teilschuldverschreibungen: Die Emittentin ist berechtigt, jederzeit ohne Zustimmung der Anleihegläubiger weitere Teilschuldverschreibungen mit gleicher Ausstattung (gegebenenfalls mit Ausnahme des Tags der Emission, des Verzinsungsbeginns und/oder des Ausgabepreises) in der Weise zu emittieren, dass sie mit diesen Teilschuldverschreibungen eine einheitliche Serie bilden.

2) Ankauf: Die Emittentin ist berechtigt, Teilschuldverschreibungen im Markt oder anderweitig zu jedem beliebigen Preis zu kaufen. Die von der Emittentin erworbenen Teilschuldverschreibungen können nach Wahl der Emittentin von ihr gehalten, weiterverkauft oder bei der Zahlstelle zwecks Entwertung eingereicht werden.

3) Entwertung: Sämtliche vollständig zurückgezahlten Teilschuldverschreibungen sind unverzüglich zu entwerten und können nicht wieder emittiert oder wiederverkauft werden.

§10
ISSUE OF FURTHER BONDS, PURCHASE AND CANCELLATION

1) Issue of further bonds: The Issuer shall at any time and without the consent of the bondholders be entitled to issue further bonds having the same Conditions (if applicable except for the date of issue, the starting date for the accrual of interest and/or the issue price) so that those bonds constitute a single series with the respective Bonds.

2) Purchase: The Issuer is entitled to purchase its own Bonds in the market or elsewhere at any price. The purchased Bonds may at the Issuer's option be held, resold or handed in to the Paying Agent for the purpose of cancellation.

3) Cancellation: All Bonds completely redeemed must be cancelled without delay and cannot be reissued or sold again.

§11
MITTEILUNGEN

Bekanntmachungen: Alle die Teilschuldverschreibungen betreffenden Mitteilungen sind auf der Website der Luxemburger Börse

§11
NOTICES

Announcements: All notices relating to the Bonds shall be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

(www.bourse.lu) zu veröffentlichen. Jede derartige Mitteilung gilt mit dem Tag der Veröffentlichung als wirksam erfolgt.

Each such notice shall be deemed effective as of the date of publication.

§12 SPRACHE

Die deutsche Fassung der Anleihenbedingungen ist bindend und maßgeblich. Die englische Übersetzung ist unverbindlich.

§12 LANGUAGE

The German text of the Terms and Conditions of the Bonds is legally binding. The English translation is for convenience only.

§13 ANWENDBARES RECHT, GERICHTSSTAND UND GERICHTLICHE GELTENDMACHUNG

1) Anwendbares Recht: Form und Inhalt der Teilschuldverschreibungen sowie die Rechte und Pflichten der Anleihegläubiger und der Emittentin bestimmen sich in jeder Hinsicht nach österreichischem Recht. Erfüllungsort ist Wien.

2) Gerichtsstand: Soweit nach zwingenden österreichischen Verbraucherschutz-bestimmungen zulässig, ist das Handelsgericht Wien für sämtliche Rechtsstreitigkeiten im Zusammenhang mit den Teilschuldverschreibungen ausschließlich zuständig.

Teilnichtigkeit: Sollten irgendwelche Bestimmungen dieser Bedingungen ganz oder teilweise rechtsunwirksam sein oder werden, so bleiben die übrigen Bestimmungen dieser Bedingungen in Kraft. Unwirksame Bestimmungen sind dem Sinn und Zweck dieser Bedingungen entsprechend durch wirksame Bestimmungen zu ersetzen, die in ihren wirtschaftlichen Auswirkungen denjenigen der unwirksamen Bestimmungen so nahe kommen wie rechtlich möglich.

§13 GOVERNING LAW, JURISDICTION AND JUDICIAL ASSERTION

1) Governing law: The form and contents of the Bonds and the rights and obligations of the bondholders and the Issuer shall be governed exclusively by, and construed in accordance with, Austrian law. Place of performance is Vienna.

2) Jurisdiction: To the extent permissible under mandatory Austrian consumer protection laws, the Commercial Court of Vienna shall have exclusive jurisdiction for all disputes which may arise out of or in connection with the Bonds.

Partial Invalidity: If a provision in these Conditions becomes legally invalid, in whole or in part, the remaining provisions shall remain in effect. Invalid provisions shall pursuant to the purpose of these Conditions be replaced by valid provisions that come as close as legally possible from an economic point of view to invalid provision.

VII. GUARANTEE

GUARANTEE

of
GetBucks Limited (a limited company pursuant to Mauritian law)
(the "**Guarantor**")
in favour of the Bondholders
of the up to EUR 30,000,000
11 % Bond 2014-2017
(ISIN: AT0000A13ED4)
(the "**Bonds**")
of GetBucks Invest GmbH
(a company with limited liability pursuant to Austrian law)
(the "**Issuer**")

§ 1 Obligations of the Guarantor under the guarantee

(1) The Guarantor hereby unconditionally and irrevocably guarantees to the Bondholders, as an independent obligor and not merely as a guarantor, the due and punctual payment of the principal of, and interest on, the Bonds, and any other amounts which may be payable under any bond note, when and as the same shall become due, in accordance with the Terms and Conditions of the Bonds.

(2) The purpose of this guarantee is to ensure that the Bondholders, under any factual and legal circumstances, irrespective of the effectiveness and enforceability of the Issuer's obligations or, if applicable, a company in its place, and regardless of any other reasons which may have caused a failure in payment by the Issuer or a succeeding debtor, receive the amounts payable as principal and interest by the due dates foreseen in the Terms and Conditions of the Bonds.

§ 2 Payments

(1) All amounts payable under the guarantee have to be paid at the source without any retention or deduction of, or due to, any current or future taxes of whatever kind, which are imposed or levied by or within the Republic of Austria or on its behalf, or by or on the behalf of a political subdivision or tax authority of, or within, the Republic of Austria, unless such retention or deduction is required by law. In such a case, the Guarantor shall pay such additional amounts (the "**Additional Amounts**") as necessary to ensure that the net amounts received by the Bondholders, after the retention or deduction, are equivalent to the amounts of principal and interest which would have been received by the Bondholders without any such deduction or retention; the obligation to pay such Additional Amounts shall, however, not apply with regards to taxes and duties, which:

(a) are payable by a person acting as a custodian or field collector of the Bondholder or otherwise by any other means than by the Guarantor effecting a deduction or retention from the principal or interest of the payments to be made by him; or

(b) are payable on the grounds of a current or former personal or business relationship of the Bondholder with the Republic of Austria, and not only because payments on the Bonds originate from sources in the Republic of Austria (or are treated as such for taxation purposes) or are pledged there; or

(c) are to be deducted or retained due to an intergovernmental agreement regarding the taxation of interest revenues of which the Republic of Austria is part of, or a legal provision which implements or complies with such an agreement; or

(d) are payable due to a legislative amendment or change in the application of law, which becomes effective later than 30 days after the maturity of the respective payment of principal or interest or, if this takes place later, the orderly allocation of all due amounts and a notification hereof pursuant to the terms and conditions of the Bonds; or

(e) are payable when the Bonds of a specific payment agency are presented for payment, if they could have been presented to another payment agency, without such a retention or deduction in payment; or

(f) are payable because the Bonds were presented for payment at a counter of the Republic of Austria or were collected, on behalf of a creditor, by a credit institute in the Republic of Austria, which held, or still holds, the bonds or the interest coupons for the respective creditor; or

(g) have become payable due to an amendment of the legislation, or its application, in the Swiss Confederation, especially if such a deduction or retention has to be carried out by a person other than the Issuer or the Guarantor.

(2) Payments of the Guarantor to the Bondholders, under this guarantee, shall be made to the Paying Agent. The obligations of the Guarantor to make such payments, under the guarantee, shall arise if the Issuer does not confirm to the Guarantor, in writing, that it will fully comply with its payment obligations in a timely manner, at least five bank working days prior to the respective interest payment date and/or five bank working days prior to the end of the term.

(3) The provisions of the Terms and Conditions of the Bonds shall apply accordingly to the payments of the Guarantor.

§ 3 Status and term

(1) This guarantee constitutes an unconditional, irrevocable, unsecured and unsubordinated obligation of the Guarantor, which is equivalent to all other subsisting, unsecured and unsubordinated obligations of the Guarantor.

(2) The obligation of the Guarantor under the guarantee shall end upon complete repayment of all payment obligations of the Issuer, from the Bonds, to the Bondholders.

§ 4 Third-party beneficiaries

The guarantee and all agreements contained therein represent a separate contract for the benefit of the relevant bondholders as third-party beneficiaries, pursuant to Sec 881f of the Austrian Civil Code, which entitles every Bondholder to demand from the Guarantor, the fulfilment of the obligations arising hereunder and to enforce these obligations directly against the Guarantor. The Guarantor forgoes the right to raise objections against any and all claims of the Bondholders under the guarantee which would exempt the Guarantor from the obligations arising from the guarantee.

**§ 5 Interpretation, custody, applicable law,
jurisdiction, enforcement**

(1) Terms used in this guarantee and which have been defined in the Terms and Conditions of the Bond, have the same meaning as in the Terms and Conditions of the Bond, unless defined otherwise herein.

(2) Semper Constantia Privatbank Aktiengesellschaft, which is accepting this guarantee, is not acting as a trustee, or in a similar capacity, for the Bondholders. Semper Constantia Privatbank Aktiengesellschaft undertakes to hold the original guarantee until the obligations arising from the Bonds have been fulfilled and to provide every Bondholder with a certified copy thereof, against reimbursement of costs.

(3) Every Bondholder shall be entitled to, based on a certified copy of this guarantee, enforce its rights, under this guarantee, against the Guarantor, in its own name, as well as in any legal proceedings, which the Bondholder and the Guarantor are party to. A submission of the original guarantee in not necessary in this respect.

(4) The rights and obligations under this guarantee shall, in every respect, be governed by Austrian law, to the exclusion of the rules governing conflict of laws under private international law and the UNCISG. The respective competent inner city court responsible for commercial matters shall have exclusive jurisdiction over any and all disputes arising from or relating to this guarantee. Investors based in Switzerland shall also have a right to choose the applicable law, pursuant to the Swiss Federal Act on Private International Law, allowing them to assert their claims in accordance with Swiss law. Furthermore, pursuant to the Swiss Federal Act on Private International law, investors based in Switzerland shall fall within the jurisdiction of Switzerland.

Port Louis, December 2013

……………………………………….
GetBucks Limited

We hereby accept the aforementioned declarations:

Vienna, December 2013

…………………………………………………….
Semper Constantia Privatbank Aktiengesellschaft

VIII. CONSENT TO THE USE OF THE PROSPECTUS

The Issuer gives its express consent to the use of the Prospectus for a subsequent resale or final placement of the Bonds in the Republic of Austria, the Federal Republic of Germany, Hungary and the Slovak Republic by financial intermediaries between 10 December 2013 and 1 February 2014. Financial intermediaries can make a subsequent resale or final placement of Bonds during this period.

Any financial intermediary using the Prospectus has to state on its website that it uses the Prospectus in accordance with the consent and the conditions attached thereto.

The Issuer accepts responsibility for the content of the Prospectus with respect to a subsequent resale or final placement of securities by any financial intermediary which was given consent to use the Prospectus; any liability of the Issuer beyond that is excluded. No other conditions are attached to the consent which are relevant for the use of the Prospectus. However, the Issuer may revoke or limit its consent at any time, whereby such revocation requires a supplement to the Prospectus.

In the event of an offer being made by a financial intermediary, the financial intermediary will provide information to investors on the terms and conditions of the offer at the time the offer is made.

IX. SALES RESTRICTIONS

General sales restrictions

Each dealer has to comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers bonds or possesses or distributes the Prospectus and has to obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of bonds under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries and neither the Issuer nor any dealer shall have any other responsibility therefore.

Neither the Issuer nor any dealers has represented that Bonds may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

Sales restrictions for public offers based on the Prospectus Directive

In relation to each Member State of the European Economic Area (the EU plus Iceland, Norway and Liechtenstein) which has implemented the Prospectus Directive (each, a "Relevant Member State"), each Dealer has to represent and to agree that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") it has not made and will not make an offer of the Bonds which are the subject of the offering contemplated by this to the public in that Relevant Member State except that it may, with effect from and including the Relevant Implementation Date, make an offer of the Bonds to the public in that Relevant Member State:

(a) at any time to any legal entity which is a qualified investor as defined in the Prospectus Directive;

(b) at any time to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

(c) at any time in any other circumstances falling within Article 3 (2) of the Prospectus Directive, provided that no such offer of bonds referred to in (b) to (d) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive, or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

United States of America ("United States")

(a) Each dealer has to acknowledge that the Bonds have not been and will not be registered under the Securities Act, and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Each dealer has to represent and to agree that it has not offered or sold, and will not offer or sell, any Bonds constituting part of its allotment within the United States except in accordance with Rule 903 of Regulation S under the Securities Act. Accordingly, each dealer has further to represent and agree that neither it, its affiliates, nor any persons acting on its or their behalf have engaged or will engage in any directed selling efforts with respect to the Bonds.

(b) Each dealer has to represent and to agree that it has not entered and will not enter into any contractual arrangement with respect to the distribution or delivery of the Bonds, except with its affiliates or with the prior written consent of the Issuer.

United Kingdom

Each dealer has to represent and to agree that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any bonds in circumstances in which section 21(1) of the FSMA does not apply to the Issuer or the Guarantor; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any bonds in, from or otherwise involving the United Kingdom.

Canada

This Prospectus does neither constitute a prospectus nor an advertisement for a public offer of the Bonds described herein in a federate state or territory of Canada and shall not be understood as such under any circumstances. No Securities Supervision Authority or similar state authority in Canada has examined or approved in any manner whatsoever this document or the features of the Bonds mentioned therein and any statement to the contrary is indictable.

Japan

Each dealer has to acknowledge that the Bonds have not been and will not be registered under the Financial Instrument and Exchange Law of Japan (Law No. 25 of 1948, as amended) (the "Financial Instrument and Exchange Law"). Each dealer has to represent and to agree, that it will not offer or sell any Bonds, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan except only pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instrument and Exchange Law and any applicable laws, regulations and guidelines of Japan.

General

In addition to the distribution restrictions above the offering of the Bonds is interdicted in jurisdictions where this is forbidden or only allowed under compliance with certain conditions.

INDEX OF FINANCIAL INFORMATION

ISSUER

GUARANTOR

* Investors should be aware that the references (i) to "Brainworks Proprietary Limited" as shown in the notes to the audited consolidated financial statements of the Guarantor dated 30 June 2013 (F-44), and (ii) to "Brainworks Capital" as shown in the notes to the audited consolidated financial statements of the Guarantor dated 30 June 2012 (F-77) are incorrect and reference should rightly be made to the company "Brainworks Capital Management (Private) Ltd".

Audited Interim Financial Statements of the Issuer as of 31 October 2013

To the
Management Board of
GetBucks Invest GmbH,
Vienna

We have completed the audit of the Interim Financial Statements as of October 31, 2013 and of Interim Cash Flow Statement as of October 31, 2013 of

GetBucks Invest GmbH,
Vienna,
(referred to as "the Company")

and provide the results of our audit in the following report:

1. Audit contract and Performance of the engagement

The Company, represented by the management board, concluded an **audit contract** with us to audit the Interim Financial Statements as of October 31, 2013 and the Interim Cash Flow Statement as of October 31, 2013 including the accounting system pursuant to Sections 269 ff. UGB.

The Company is a **small** corporation pursuant to Section 221 UGB.

The audit is a **voluntary audit.**

The **objective of the audit was** to examine compliance with legal requirements.

In performing the audit, we adhered to the **legal provisions** and the **relevant professional standards** on performing an audit applicable in Austria. We draw attention to the fact that the audit provides reasonable assurance as to whether the Interim Financial Statements are free from material misstatement. Absolute assurance cannot be achieved, since the possibility of errors is inherent in each accounting and internal control system and since the audit is based on samples, there is an unavoidable risk that material misstatements in the Interim Financial Statements are not detected. Areas which are generally covered in special engagements were not included in our scope of work.

We performed the audit in December 2013 at our premises. The audit was concluded by the date of this report.

Responsible for the proper performance of the engagement is Mr. Josef Schima, Austrian Certified Public Accountant.

Our audit is based on the audit contract concluded with the Company, an integral part of which are the **General Conditions** of Contract for the Public Accounting Professions issued by the Austrian Chamber of Public Accountants and Tax Advisors (refer to Appendix V). These General Conditions of Contract do not only apply between the Company and the auditor, but also towards third parties. Section 275 UGB applies with regard to our responsibility and liability as auditor towards the Company and towards third parties.

2. Disclosure of and Notes on Significant Items in the Interim Financial Statements

All required disclosures of significant items in the Interim Financial Statements are included in the notes to the Interim Financial Statements. We therefore refer to the related disclosures by the management board in the notes to the Interim Financial Statements.

3. Summary of the results of the audit

3.1. Conclusion on the Compliance of the Accounting and the Interim Financial Statements

In performing our audit procedures, we determined the compliance with statutory provisions and generally accepted accounting principles.

As part of our risk and control oriented audit approach, we included in the audit - where we considered it necessary for our audit report - the internal controls in parts of the accounting process.

With regard to the legal compliance of the Interim Financial Statements, we refer to our comments in the auditor's report.

3.2. Information provided

All information required was provided by the legal representatives of the company. A letter of representation signed by the legal representatives has been included in our working papers.

3.3. Statement on Matters Pursuant to Section 273 (2) and (3) UGB (Execution of Reporting Obligation)

In performing our duties as auditor, we have not determined any facts that might endanger the audited company's position as a going concern or adversely affect its future development, nor any facts that would constitute a serious breach of the law or of the Company's articles of association by the legal representatives or employees. Material weaknesses in the internal control of the accounting process have not come to our attention. The criteria for assuming a reorganization requirement (Section 22 No. 1 URG (Austrian Reorganization Act)) are not met.

4. Auditor's Report

Report on the Interim Financial Statements

We have audited the accompanying Interim Financial Statements and the Interim Cash Flow Statement, including the accounting, of

GetBucks Invest GmbH,
Vienna,

for the **interim fiscal year from October 8, to October 31, 2013**. These Interim Financial Statements comprise the Interim Balance Sheet as of October 31, 2013, the Interim Income Statement for the fiscal year ended October 31, 2013, and the notes.

Our responsibility and liability as auditor is analogously to Section 275 UGB (liability regulations for the audit of small and medium-sized companies) limited with a total of 2 million Euro towards the Company and towards third parties.

Management's Responsibility for the Interim Financial Statements and for the Accounting System

The Company's management is responsible for the accounting and for the preparation and fair presentation of the Interim Financial Statements in accordance with Austrian Generally Accepted Accounting Principles. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility and Description of Type and Scope of the Statutory Audit

Our responsibility is to express an opinion on these Interim Financial Statements based on our audit. We conducted our audit in accordance with laws and regulations applicable in Austria and Austrian Standards on Auditing. Those standards require that we comply with professional guidelines and that we plan and perform the audit to obtain reasonable assurance whether the Interim Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Interim Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Interim Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Interim Financial Statements 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 Interim Financial Statements.

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

This report is a translation of the original report in German, which is solely valid.
Publication of the financial statements together with our auditor's opinion may only be made if the financial statements and the management report are identical with the audited version attached to this report. Section 281 paragraph 2 UGB (Austrian Commercial Code) applies.

Opinion

Our audit did not give rise to any objections. In our opinion, which is based on the results of our audit, the Interim Financial Statements comply with legal requirements and give a true and fair view of the financial position of the Company as of October 31, 2013 and of its financial performance for the fiscal year from October 8, 2013 to October 31, 2013 in accordance with Austrian Generally Accepted Accounting Principles.

Vienna, on December 9, 2013

BDO Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

WIRTSCHAFTSPRÜFUNGS- UND STEUERBERATUNGSGESELLSCHAFT BDO Austria GmbH BDO Kohlmarkt 8-10 1010 Wien

Mag. Josef Schima	Mag. Andreas Thürridl
Austrian Certified Public Accountant	Austrian Certified Public Accountant
Auditor	Auditor

This report is a translation of the original report in German, which is solely valid.
Publication of the financial statements together with our auditor's opinion may only be made if the financial statements and the management report are identical with the audited version attached to this report. Section 281 paragraph 2 UGB (Austrian Commercial Code) applies.

GetBucks Invest GmbH
1170 Vienna, Schloss Neuwaldegg Waldegghofgasse 5

Interim Balance sheet at 31 October 2013

Assets

	08/10/2013 EUR	31/10/2013 EUR
A. Current Assets		
I. Bank deposits	5,000.00	14,292.89
Total assets	5,000.00	14,292.89

Liabilities

	08/10/2013 EUR	31/10/2013 EUR
A. Capital and Reserves		
I. Stated Capital	10,000.00	10,000.00
stated capital neither called nor paid in	-5,000.00	-5,000.00
	5,000.00	5,000.00
II. Balance sheet loss	0.00	-1,015.25
	5,000.00	3,984.75
B Liabilities		
1. Liabilities to affiliated companies	0.00	10,208.14
therof arising from deliveries and services	*0.00*	*10,208.14*
2. Other liabilities	0.00	100.00
	0.00	10,308.14
Total liabilities	5,000.00	14,292.89

Appendix I

Interim Income statement
from 2013-10-08 till 2013-10-31

			31/10/2013 EUR
1.		Other operating expenses	
	a)	Taxes, in so far as the are not on income or on revenue	-193.10
	b)	Others	-822.15
			-1,015.25
2.		**Subtotal of 1 (Operating result)**	**-1,015.25**
3.		**Loss from operating activities**	**-1,015.25**
4.		**Net income**	**-1,015.25**
5.		**Loss for the year**	**-1,015.25**
6.		**Balance sheet loss**	**-1,015.25**

Accounting and Valuation Methods

General

The interim financial statements were prepared on a basis consistent with the generally accepted accounting principles and with the general provison of providing a true and fair view of the assets and liabilities, as well as the financial position and the earnings situation of the company.

The annual financial statements were prepared in observance of the principle of completeness.

With regard to the valuation of individual assets and liabilities, the principle of valuation on an item-by-item base was observed and the principle of going concern was assumed.

The principle of prudence was taken into consideration so that only the profits realized at the balance sheet date were shown. All recognisable risks and contingent losses were taken into account.

The company was established on 08th of October 2013 and was entered in the Austrian Company Register on 30th of October 2013.

Liabilities

Liabilities are valued at their repayment value.

Currency translation

Foreign currency payables are valued at book exchange rates or the higher foreign exchange selling rates at the balance sheet date.

Notes on the interim Balance Sheet

Liabilities

	Total EUR	Thereof with a time remaining to maturity less than one year (EUR)
Liabilities to affiliated undertakings	10,208.14	10,208.14
Other liabilities	100.00	100.00
Total liabilities	10,308.14	10,308.14

Notes on the interim Income Statement

The interim income statement has been drawn up in accordance with the total cost method.

Other items

There were no employees except the managing director as at the balance sheet date.

The managing director of the company is

Lutz Seebacher (since 08th October 2013).

Vienna, December 9th , 2013

Lutz Seebacher

Notes on the interim Balance Sheet at 31.10.2013

A. Current assets

I. Bank deposits

Breakdown:

	08.10.2013 EUR	31.10.2013 EUR
Raiffeisen Regionalbank Mödling eGen mbH	5,000.00	14,292.89

Appendix IV/1

Liabilities

A. Capital and Reserves

Breakdown:

	08.10.2013 EUR	31.10.2013 EUR
Stated Capital	5,000.00	5,000.00
Balance sheet loss	0,00	-1,015.25
	5,000.00	3,984.75

Development of the annual loss:

	08.10.2013 EUR	31.10.2013 EUR
Loss for the year	0,00	-1,015.25

B. Liabilities

Liabilities are reported at their repayment value. Foreign currency payables are valued at book exchange rates or at the higher foreign exchange buying rates at the balance sheet date or at secured rates.

1. Liabilities to affiliated undertakings

Breakdown:

	08.10.2013 EUR	31.10.2013 EUR
Accounts payable to group companies	0.00	10,208.14

2. Other liabilities

Breakdown:

	31.12.2012 EUR	31.12.2011 EUR
Corporate income tax	0.00	100.00

Notes on the interim income statement for the year 2013

1. Other operating expenses

a. Taxes, in so far as they are not on income or on revenue

Breakdown:

	08.10.2013 EUR	31.10.2013 EUR
Corporate income tax	0.00	100.00
other	0.00	93.10
	0.00	193.10

b. other

Breakdown:

	08.10.2013 EUR	31.10.2013 EUR
Legal and consulting costs	0.00	751.50
Transaction costs	0.00	70.65
	0.00	822.15

2. Subtotal of 1 (Operating result)

The subtotal of 1 (operating result) amounted to EUR -1,015.25 in the financial year 2013.

3. Loss from operating activities

The loss from operating activities amounted to EUR 1,015.25 in the financial year 2013.

4. Net income

The net income for the year amounted to EUR -1,015.25 in the financial year 2013.

5. Loss for the year

The loss for the year amounted to EUR 1,015.25 in the financial year 2013.

Interim Cash Flow Statement
GetBucks Invest GmbH

Statement of changes in financial position	31/10/2013 TEUR
Annual loss/profit before changes in reserves	-1
CASH FLOW RELATED TO RESULTS	**-1**
CASH FLOW FROM OPERATING ACTIVITIES	**-1**
CASH FLOW FROM INVESTING ACTIVITIES	**0**
Increase in group financial liabilities	10
CASH FLOW FROM FINANCING ACTIVITIES	**10**
CHANGES IN LIQUID FUNDS	**9**
Liquid funds at beginning of period	5
Liquid funds at end of period	14

Audited Consolidated Financial Statements of the Guarantor as of 30 June 2013

General Information

Country of incorporation and domicile	Mauritius
Nature of business and principal activities	Micro Finance Holding Company
Directors	Johannes Hendrikus Jonck Kim Fat Ho Fong Li Hoy Choo Li Kim For David van Niekerk Gerd Alexander Schuetz Christian Berthold Angermayer
Registered office	212 St James Court St. Denis Street Port Louis Mauritius
Business address	212 St James Court St. Denis Street Port Louis Mauritius
Bankers	Barclays Bank
Auditor	PricewaterhouseCoopers 18 CyberCity Ebene Republic of Mauritius
Company registration number	C38778C2/GBL

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The reports and statements set out below comprise the annual financial statements presented to the shareholders:

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Directors' Responsibilities and Approval

The directors are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company and the group as at the end of the financial year and the results of their operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the group and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the group and all employees are required to maintain the highest ethical standards in ensuring the group's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the group is on identifying, assessing, managing and monitoring all known forms of risk across the group. While operating risk cannot be fully eliminated, the group endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the group's cash flow forecast for the 12 months to 30 June 2014 and, in light of this review and the current financial position, they are satisfied that the group has or had access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the group's annual financial statements. The annual financial statements have been examined by the group's external auditors and their report is presented on pages 5 to 6.

The annual financial statements and additional schedules set out on pages 7 to 36, which have been prepared on the going concern basis, were approved by the directors on 15 October 2013 and were signed on its behalf by:

Director

Director

Directors' Report

The directors submit their report for the year ended 30 June 2013.

1. Incorporation

The company was incorporated in Mauritius on 27 December 2000, and obtained its certificate to commence business on the same day. It is domiciled in Mauritius and holds a Category 2 Global Business License under the Financial Services Act 2007 and is regulated by the Financial Services Commission.

2. Review of activities

Main business and operations

The group is engaged in micro financing and operates principally in Mauritius.

The operating results and state of affairs of the company are fully set out in the attached annual financial statements and do not in our opinion require any further comments.

Registered office	212 St James Court St. Denis Street Port Louis Mauritius
Business address	212 St James Court St. Denis Street Port Louis Mauritius

3. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

4. Events after the reporting period

The directors are not aware of any matter or circumstance arising between the financial year end and the date of approval of the financial sttatements that will have a material impact on the financial statements.

5. Dividends

No dividends were declared or paid to the shareholders during the year.

6. Directors

The directors of the company are as follows:

Name	Changes
Johannes Hendrikus Jonck	Appointed 01 September 2012
Kim Fat Ho Fong	Appointed 22 February 2013
Li Hoy Choo Li Kim For	Appointed 22 February 2013
Anton van Zyl	Resigned 07 May 2013
David van Niekerk	Appointed 01 June 2013
Gerd Alexander Schuetz	Appointed 01 June 2013
Christian Berthold Angermayer	Appointed 01 June 2013
SCI Essell Offshore Services Ltd	Resigned 23 February 2013

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Independent Auditor's Report

To the Shareholders of GETBUCKS LTD

Report on the Financial Statements

We have audited the consolidated financial statements of GETBUCKS LTD (the "Company") and its subsidiaries (together the "Group") and separate financial statements of the Company on pages 7 to 36 which comprise the Group's and the Company's statements of financial position at 30 June 2013 and their respective statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The Company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about 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 auditor's 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 auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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 audit opinion.

PricewaterhouseCoopers, 18 CyberCity, Ebène, Republic of Mauritius
T: +230 404 5000, F: +230 404 5088/89, www.pwc.com/mu
Business Registration Number : F07000530

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Independent Auditor's Report

To the Shareholders of GETBUCKS LTD (Continued)

Report on the Financial Statements (Continued)

Opinion

In our opinion, the financial statements on pages 7 to 36 give a true and fair view of the financial position of the Group and of the Company at 30 June 2013 and of their financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Other Matter

This report, including the opinion, has been prepared for and only for the Company's shareholders, as a body, and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers

Mohammad Issa Taujoo, licensed by FRC

15 October 2013

Statement of Financial Position as at 30 June 2013

		Group		Company	
	Note(s)	2013 $	2012 $	2013 $	2012 $
Assets					
Non-Current Assets					
Property, plant and equipment	4	473,878	64,608	-	-
Intangible assets	5	281,789	9,833	253,033	9,833
Investments in subsidiaries	6	-	-	2,484,634	700,000
Loans to related companies	7	558,559	-	5,006,224	842,172
Deferred income tax	9	5,847	-	-	-
Other loans	10	60,661	-	60,661	-
Trade and other receivables	11	3,263,016	-	-	-
		4,643,750	**74,441**	**7,804,552**	**1,552,005**
Current Assets					
Income tax receivable		18,740	-	-	-
Trade and other receivables	11	2,766,875	1,396,319	6,483	350,771
Cash and cash equivalents	12	1,036,795	183,140	361,817	22,318
		3,822,410	**1,579,459**	**368,300**	**373,089**
Total Assets		**8,466,160**	**1,653,900**	**8,172,852**	**1,925,094**
Equity and Liabilities					
Equity					
Equity Attributable to Equity Holders of Parent					
Share capital	13	10,000	2	10,000	2
Reserves		8,410,218	(63)	8,446,518	-
Retained earnings		(1,373,044)	3,743	(352,351)	292,828
		7,047,174	3,682	8,104,167	292,830
Non-controlling interest		395,995	441,630	-	-
		7,443,169	**445,312**	**8,104,167**	**292,830**
Liabilities					
Non-Current Liabilities					
Loans from related companies	7	-	28,116	-	480,000
Finance lease obligation	15	43,407	-	-	-
Other loans	10	32,707	1,221	-	-
		76,114	**29,337**	-	**480,000**

The notes on pages 14 - 36 form an integral part of the financial statements.

Statement of Financial Position as at 30 June 2013

		Group		Company	
	Note(s)	2013 $	2012 $	2013 $	2012 $
Current Liabilities					
Loans from related companies	7	205,270	-	-	-
Loans from shareholders	8	39,402	1,152,264	39,402	1,152,264
Other financial liabilities	14	213,790	-	-	-
Income tax payable		26,536	-	-	-
Finance lease obligation	15	34,706	-	-	-
Trade and other payables	16	422,628	26,987	29,283	-
Bank overdraft	12	4,545	-	-	-
		946,877	1,179,251	68,685	1,152,264
Total Liabilities		1,022,991	1,208,588	68,685	1,632,264
Total Equity and Liabilities		8,466,160	1,653,900	8,172,852	1,925,094

Authorised for issue by Board of Directors on 15 October 2013 and signed on its behalf by:

____________ Director

____________ Director

The notes on pages 14 - 35 form an integral part of the financial statements.

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Statement of Comprehensive Income

		Group		Company	
	Notes	2013 $	2012 $	2013 $	2012 $
Revenue	17	3,722,811	104,493	795,439	-
Cost of sales	18	(1,767,060)	(50,051)	(495,246)	(11,729)
Gross profit/(loss)		**1,955,751**	**54,442**	**300,193**	**(11,729)**
Other income	19	-	113,816	-	345,837
Operating expenses	20	(3,356,844)	(154,011)	(945,372)	(41,280)
(Loss)/profit before taxation		**(1,401,093)**	**14,247**	**(645,179)**	**292,828**
Income tax expense	21	(38,420)	(18,046)	-	-
(Loss)/profit for the year		**(1,439,513)**	**(3,799)**	**(645,179)**	**292,828**
Other comprehensive income:					
Exchange differences on translating foreign operations		(34,847)	(63)	-	-
Total comprehensive (loss)/income		**(1,474,360)**	**(3,862)**	**(645,179)**	**292,828**
(Loss)/profit attributable to :					
Owners of the parent		(1,376,787)	3,743	(645,179)	292,828
Non-controlling interest		(62,726)	(7,542)	-	-
		(1,439,513)	**(3,799)**	**(645,179)**	**292,828**

Statement of Changes in Equity

	Share capital	Foreign currency translation reserve	Share application fund reserve	Total reserves	Retained earnings	Total attributable to equity holders of the group / company	Non-controlling interest	Total equity
	$	$	$	$	$	$	$	$
Group								
Profit for the year	-	-	-	-	3,743	3,743	(7,542)	(3,799)
Other comprehensive income	-	(63)	-	(63)	-	(63)	-	(63)
Total comprehensive income for the year	**-**	**(63)**	**-**	**(63)**	**3,743**	**3,680**	**(7,542)**	**(3,862)**
Issue of shares	2	-	-	-	-	2	-	2
Non-controlling interest arising from business combinations	-	-	-	-	-	-	449,172	449,172
Total contributions by and distributions to owners of company recognised directly in equity	**2**	**-**	**-**	**-**	**-**	**2**	**449,172**	**449,174**
Balance at 30 June 2012	**2**	**(63)**	**-**	**(63)**	**3,743**	**3,682**	**441,630**	**445,312**

The notes on pages 14 - 36 form an integral part of the financial statements.

Statement of Changes in Equity

	Share capital	Share application fund reserve	Hedging reserve	Total reserves	Retained earnings	Total attributable to equity holders of the group / company	Non-controlling interest	Total equity
	$	$	$	$	$	$	$	$
Balance at 01 July 2012	**2**	**(63)**	**-**	**(63)**	**3,743**	**3,682**	**441,630**	**445,312**
Loss for the year	-	-	-	-	(1,376,787)	(1,376,787)	(62,726)	(1,439,513)
Other comprehensive income	-	(34,784)	8,446,518	8,411,734	-	8,411,734	-	8,411,734
Total comprehensive Loss for the year	**-**	**(34,784)**	**8,446,518**	**8,411,734**	**(1,376,787)**	**7,034,947**	**(62,726)**	**6,972,221**
Issue of shares	9,998	-	-	-	-	-	-	9,998
Transfer between reserves	-	(1,453)	-	(1,453)	-	(1,453)	1,453	-
Share application fund reserve	-	-	-	-	-	-	12,638	12,638
Acquisition of investment in subsidiary	-	-	-	-	-	-	3,000	3,000
Total contributions by and distributions to owners of company recognised directly in equity	**9,998**	**(1,453)**	**-**	**(1,453)**	**-**	**8,545**	**17,091**	**25,636**
Balance at 30 June 2013	**10,000**	**(36,300)**	**8,446,518**	**8,410,218**	**(1,373,044)**	**7,047,174**	**395,995**	**7,443,169**
Note(s)	13							

The notes on pages 14 - 36 form an integral part of the financial statements.

Statement of Changes in Equity

	Share capital	Foreign currency translation reserve	Share application fund reserve	Total reserves	Retained earnings	Total attributable to equity holders of the group / company	Non-controlling interest	Total equity
	$	$	$	$	$	$	$	$
Company								
Profit for the year	-	-	-	-	292,828	292,828	-	292,828
Total comprehensive income for the year	-	-	-	-	**292,828**	**292,828**	-	**292,828**
Issue of shares	2	-	-	-	-	2	-	2
Total contributions by and distributions to owners of company recognised directly in equity	**2**	-	-	-	-	**2**	-	**2**
Balance at 01 July 2012	**2**	-	-	-	**292,828**	**292,830**	-	**292,830**
Loss for the year	-	-	-	-	(645,179)	(645,179)	-	(645,179)
Other comprehensive income	-	-	8,446,518	8,446,518	-	8,446,518	-	8,446,518
Total comprehensive Loss for the year	-	-	**8,446,518**	**8,446,518**	**(645,179)**	**7,801,339**	-	**7,801,339**
Issue of shares	9,998	-	-	-	-	9,998	-	9,998
Total contributions by and distributions to owners of company recognised directly in equity	**9,998**	-	-	-	-	**9,998**	-	**9,998**
Balance at 30 June 2013	**10,000**	-	**8,446,518**	**8,446,518**	**(352,351)**	**8,104,167**	-	**8,104,167**
Note(s)	13							

The notes on pages 14 - 36 form an integral part of the financial statements.

Statement of Cash Flows

		Group		Company	
	Notes	2013 $	2012 $	2013 $	2012 $
Cash flows from operating activities					
Cash receipts from customers		8,432,610	1,418,677	795,439	250,770
Cash paid to suppliers and employees		(13,991,676)	(2,769,840)	(791,878)	(308,546)
Cash generated from operations	22	(5,559,066)	(1,351,163)	3,561	(57,776)
Tax paid		(36,470)	(18,046)	-	-
Net cash used in operating activities		**(5,595,536)**	**(1,369,209)**	**3,561**	**(57,776)**
Cash flows from investing activities					
Purchase of property, plant and equipment	4	(514,870)	(68,363)	-	-
Sale of property, plant and equipment	4	42,902	-	-	-
Purchase of other intangible assets	5	(300,554)	(10,000)	(272,000)	(10,000)
Movement in related company loans		(381,405)	28,118	(4,951,180)	(362,170)
Proceeds on other loans		-	1,221	-	-
Profit on sale of asset		(4,645)	-	-	-
Movement in investments in subsidiaries		-	-	(1,784,536)	(700,000)
Net cash used in investing activities		**(1,158,572)**	**(49,024)**	**(7,007,716)**	**(1,072,170)**
Cash flows from financing activities					
Proceeds on share issue		9,998	-	9,998	-
Shares to be issued		8,446,518	-	8,446,518	-
Proceeds from other financial liabilities		213,790	-	-	-
Repayment/proceeds from shareholders loan		(1,112,862)	1,152,264	(1,112,862)	1,152,264
Finance lease payments		78,113	-	-	-
Proceeds from issue of shares to non-controlling interest		-	449,172	-	-
Net cash from financing activities		**7,635,557**	**1,601,436**	**7,343,654**	**1,152,264**
Total cash, cash equivalents and bank overdrafts movement for the year		**881,449**	**183,203**	**339,499**	**22,318**
Cash, cash equivalents and bank overdrafts at the beginning of the year		183,140	-	22,318	-
Effect of exchange rate movement on cash balances		(32,339)	(63)	-	-
Total cash, cash equivalents and bank overdrafts at end of the year	12	**1,032,250**	**183,140**	**361,817**	**22,318**

The notes on pages 14 - 36 form an integral part of the financial statements.

Accounting Policies

1. Basis of preparation

The annual financial statements have been prepared in accordance with International Financial Reporting Standards. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in American Dollars.

1.1 Consolidation

Basis of consolidation

The consolidated annual financial statements incorporate the annual financial statements of the company and all entities, including special purpose entities, which are controlled by the company.

Control exists when the company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

1.2 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements. There are no areas of judgemental or significant estimates made by management that could have a significant effect on amounts recognised in the annual financial statements. Significant judgements include:

Trade receivables

The group assesses its trade receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in profit or loss, the group makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

The impairment for trade receivables is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period.

Impairment testing

The recoverable amounts of cash-generating units and individual assets have been determined based on the higher of value-in-use calculations and fair values less costs to sell. These calculations require the use of estimates and assumptions. It is reasonably possible that the future cash flow assumption may change which may then impact our estimations and may then require a material adjustment to the carrying value of goodwill and tangible assets.

Provisions

Provisions were raised and management determined an estimate based on the information available.

1.3 Property, plant and equipment

The cost of an item of property, plant and equipment is recognised as an asset when:

- it is probable that future economic benefits associated with the item will flow to the company; and
- the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

Accounting Policies

1.3 Property, plant and equipment (continued)

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment.

The useful lives of items of property, plant and equipment have been assessed as follows:

The residual value, useful life and depreciation method of each asset is reviewed at the end of each reporting period. If the expectations present that there is a change from the previous estimate.

Each art of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item and have significantly different patterns of consumption of economical benefits is depreciated separately.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and is recognised in the profit or loss for the period.

1.4 Intangible assets

Intangible assets are initially recognised at cost.

Costs associated with maintaining computer software programmes are recognised as an expense as incurred.

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

Item	Useful life
System development software	3-5 years
Intellectual property legal guard	3 years

1.5 Investments in subsidiaries

Company annual financial statements

In the company's separate annual financial statements, investments in subsidiaries are carried at cost less any accumulated impairment.

The cost of an investment in a subsidiary is the aggregate of:

- the fair value, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the company; plus
- any costs directly attributable to the purchase of the subsidiary.

Accounting Policies

1.6 Financial instruments

Classification

The group classifies financial assets and financial liabilities into the following categories:
- Loans and receivables
- Financial liabilities at fair value through profit or loss - designated
- Financial liabilities measured at amortised cost

Classification depends on the purpose for which the financial instruments were obtained / incurred and takes place at initial recognition.

Classification is re-assessed on an annual basis.

Initial recognition and measurement

Financial instruments are recognised initially when the group becomes a party to the contractual provisions of the instruments.

The group classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at fair value, except for equity investments for which a fair value is not determinable, which are measured at cost and are classified as available-for-sale financial assets.

For financial instruments which are not at fair value through profit or loss, transaction costs are included in the initial measurement of the instrument.

Transaction costs on financial instruments at fair value through profit or loss are recognised in profit or loss.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the group has transferred substantially all risks and rewards of ownership.

Fair value determination

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs.

Impairment of financial assets

At each reporting date the group assesses all financial assets, other than those at fair value through profit or loss, to determine whether there is objective evidence that a financial asset or group of financial assets has been impaired.

Financial assets are impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the future cash flows of the asset that can be measured reliably.

Accounting Policies

1.6 Financial instruments (continued)

Impairment losses are recognised in profit or loss.

Loans and advances are stated net of impairments. If there is objective evidence that an impairment loss on loans ans receivables has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate.

Non-performing loans are defined as loans that have more than six instalments in arrears, calculated on a cumulative basis by reference to the original contractual instalment.

Advances are regarded as written off on a individual basis where there is no likelihood of recalling future payments for a period of six months. The carrying value of these assets, being the present value of estimated future cash flows discounted at the respective financial assets' original effective interest rate, is disclosed as part of net advances.

Loans to (from) group companies

These include loans to and from holding companies, fellow subsidiaries, subsidiaries, joint ventures and associates and are recognised initially at fair value plus direct transaction costs.

Loans to group companies are classified as loans and receivables.

They are subsequently stated at amortised cost, any difference between the proceeds (net of transaction cost) and the redemption value is recognised in proft or loss over the period of the loan using the effectrive interest rate method.

Trade and other receivables

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Trade and other receivables are classified as loans and receivables.

If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments with original maturities of 3 months or less and bank overdrafts that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

Accounting Policies

1.7 Income tax

Current income tax assets and liabilities

Current income tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Income tax expenses

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- a transaction or event which is recognised, in the same or a different period, in other comprehensive income, or
- a business combination.

Current tax and deferred taxes are charged or credited in other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, in other comprehensive income.

Current tax and deferred taxes are charged or credited directly to equity if the tax relates to items that are credited or charged, in the same or a different period, directly in equity.

1.8 Impairment of assets

The company assesses at each reporting period date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The reducetion is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss. Any impairment loss of a revaluated asset is treated as a revaluation decrease.

1.9 Share capital and equity

Ordinary shares are classified as equity. Any premium received over and above the par value of the shares is classified as "share premium" in equity.

Accounting Policies

1.10 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

Interest income

Interest income earned on advances is recognised on a time apportionment basis that takes into account the effective yield on assets.

Fee income

Other fees and commission income, including mothly service fees, administation and management fees, are recognised as the related services are performed.

1.11 Translation of foreign currencies

Functional and presentation currency

Items included in the annual financial statements of each of the group entities are measured using the currency of the primary economic environment in which the entity operates (functional currency).

The consolidated annual financial statements are presented in American Dollar which is the group functional and presentation currency.

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in USD, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous annual financial statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised in other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised in other comprehensive income and accumulated in equity. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in USD by applying to the foreign currency amount the exchange rate between the USD and the foreign currency at the date of the cash flow.

Accounting Policies

1.11 Translation of foreign currencies (continued)

Investments in subsidiaries

The results and financial position of a foreign operation are translated into the functional currency using the following procedures:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each item of profit or loss are translated at exchange rates at the dates of the transactions; and
- all resulting exchange differences are recognised to other comprehensive income and accumulated as a separate component of equity.

Exchange differences arising on a monetary item that forms part of a net investment in a foreign operation are recognised initially to other comprehensive income and accumulated in the translation reserve. They are recognised in profit or loss as a reclassification adjustment through to other comprehensive income on disposal of net investment.

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

2. New Standards and Interpretations

2.1 Standards and interpretations not yet effective

The group has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the group's accounting periods beginning after 01 July 2012:

Standard/ Interpretation:	Effective date: Years beginning on or after	Expected impact:
• IFRS 9 Financial Instruments	01 January 2015	Immaterial

There are no other IFRSs or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Group or Company.

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

3. Risk management

Capital risk management

The group's objectives when managing capital are to safeguard the group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the group consists of debt, which includes the borrowings (excluding derivative financial liabilities) disclosed in notes 7, 8, 14 & 15 cash and cash equivalents disclosed in note 12, and equity as disclosed in the statement of financial position.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the group monitors capital on the basis of the gearing ratio.

This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including 'current and non-current borrowings' as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the statement of financial position plus net debt.

The gearing ratio at 2012 and 2013 were as follows:

		2013 $	2012 $	2013 $	2012 $
Total borrowings					
Loans (to) from related companies	7	205,270	28,116	-	480,000
Loans (to) from shareholders	8	39,402	1,152,264	39,402	1,152,264
Finance lease obligation	15	78,113	-	-	-
Other financial liabilities	14	213,790	-	-	-
Other loans		32,707	1,221	-	-
		569,282	**1,181,601**	**39,402**	**1,632,264**
Less: Cash and cash equivalents	12	1,032,250	183,140	361,817	22,318
Net debt		(462,968)	998,461	(322,415)	1,609,946
Total equity		7,443,169	445,312	8,104,167	292,830
Total capital		**6,980,201**	**1,443,773**	**7,781,752**	**1,902,776**
Gearing ratio		(7)%	69 %	(4)%	85 %

3. Risk management (continued)

Financial risk management

The group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the group's financial performance. The group uses derivative financial instruments to hedge certain risk exposures. Risk management is carried out by a central treasury department (group treasury) under policies approved by the directors. Group treasury identifies, evaluates and hedges financial risks in close co-operation with the group's operating units. The directors provide written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Liquidity risk

Cash flow forecasting is performed in the operating entities of the group in and aggregated by group finance. Company finance monitors rolling forecasts of the group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities. Such forecasting takes into consideration the group's debt financing plans, covenant compliance, compliance with internal statement of financial position ratio targets and, if applicable external regulatory or legal requirements – for example, currency restrictions.

The table below analyses the group's non-derivative financial liabilities and net-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date. Derivative financial liabilities are included in the analysis if their contractual maturities are essential for an understanding of the timing of the cash flows. The amounts disclosed in the table are the contractual undiscounted cash flows.

Group

At 30 June 2013	Less than 1 year	Between 1 and 5 years
Other financial liabilities	213,790	-
Finance lease obligation	34,706	43,407
Trade and other payables	422,628	-
Loans from shareholders	39,402	-
Loans from related companies	205,270	-
Other loans	-	32,707

At 30 June 2012	Less than 1 year	Between 1 and 5 years
Trade and other payables	26,988	-
Loans from shareholders	1,152,264	-
Loans from related companies	-	28,116
Other loans	-	1,221

	Group		Company	
	2013	2012	2013	2012
	$	$	$	$

3. Risk management (continued)

Company

At 30 June 2013	Less than 1 year
Trade and other payables	29,281
Loans from shareholders	39,402

At 30 June 2012	Less than 1 year	Between 1 and 5 years
Loans from shareholders	1,152,264	-
Loans from group companies	-	518,400

Interest rate risk

As the group has no significant interest-bearing assets, the group's income and operating cash flows are substantially independent of changes in market interest rates.

Credit risk

Credit risk is managed on a group basis.

Credit risk consists mainly of cash deposits, cash equivalents, derivative financial instruments and trade debtors. The company only deposits cash with major banks with high quality credit standing and limits exposure to any one counter-party.

Trade receivables comprise a widespread customer base. Management evaluated credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors.

Foreign exchange risk

The group does not hedge foreign exchange fluctuations.

The group has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk. Currency exposure arising from the net assets of the group's foreign operations is managed primarily through borrowings denominated in the relevant foreign currencies. Foreign exchange risk arises from future repayment of loans, the fact that the foreign exchange loans are intercompany loans, hedges the company from forex risk. Repayments of these laons will be managed on a group and ultimately the foreign exchange risk is managed on a group level.

At 30 June 2013, if the Kenyan Shilling, Malawi Kwachas and Pula had strengthened by 3% against the US dollar with all other variables held constant, post-tax profit and equity for the year would have been $11,616 (2012: $ 6) higher, mainly as a result of foreign exchange gains or losses on translation of US dollar denominated trade receivables, financial assets at fair value through profit or loss, debt securities classified as available-for-sale and foreign exchange losses or gains on translation of US dollar denominated borrowings.

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

3. Risk management (continued)

Fair value estimation

The carrying values of financial assets and liabilities with a maturity of less than one year are asumed to approximate fair values

4. Property, plant and equipment

Group	2013 Cost / Valuation	2013 Accumulated depreciation	2013 Carrying value	2012 Cost / Valuation	2012 Accumulated depreciation	2012 Carrying value
Furniture and fixtures	145,239	(16,839)	128,400	48,748	(2,596)	46,152
Motor vehicles	157,015	(23,135)	133,880	-	-	-
Office equipment	63,515	(10,553)	52,962	4,324	(595)	3,729
IT equipment	88,525	(15,082)	73,443	15,291	(564)	14,727
Computer software	5,354	(774)	4,580	-	-	-
Leasehold improvements	84,438	(3,825)	80,613	-	-	-
Total	**544,086**	**(70,208)**	**473,878**	**68,363**	**(3,755)**	**64,608**

Reconciliation of property, plant and equipment - Group - 2013

	Opening balance	Additions	Disposals	Depreciation	Total
Furniture and fixtures	46,152	94,476	(581)	(11,647)	128,400
Motor vehicles	-	195,104	(38,089)	(23,135)	133,880
Office equipment	3,729	59,805	(1,209)	(9,363)	52,962
IT equipment	14,727	75,693	(3,023)	(13,954)	73,443
Computer software	-	5,354	-	(774)	4,580
Leasehold improvements	-	84,438	-	(3,825)	80,613
	64,608	**514,870**	**(42,902)**	**(62,698)**	**473,878**

Reconciliation of property, plant and equipment - Group - 2012

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	-	48,748	(2,596)	46,152
Office equipment	-	4,324	(595)	3,729
IT equipment	-	15,291	(564)	14,727
	-	**68,363**	**(3,755)**	**64,608**

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

5. Intangible assets

Group	2013 Cost / Valuation	2013 Accumulated amortisation	2013 Carrying value	2012 Cost / Valuation	2012 Accumulated amortisation	2012 Carrying value
System development software	286,410	(30,071)	256,339	10,000	(167)	9,833
Intellectual Property Legal Guard	25,450	-	25,450	-	-	-
Total	**311,860**	**(30,071)**	**281,789**	**10,000**	**(167)**	**9,833**

Company	2013 Cost / Valuation	2013 Accumulated amortisation	2013 Carrying value	2012 Cost / Valuation	2012 Accumulated amortisation	2012 Carrying value
System devlopement software	282,000	(28,967)	253,033	10,000	(167)	9,833

Reconciliation of intangible assets - Group - 2013

	Opening balance	Additions	Other changes, movements	Amortisation	Total
Computer software, other	9,833	275,104	1,306	(29,904)	256,339
Intellectual Property Legal Guard	-	25,450	-	-	25,450
	9,833	**300,554**	**1,306**	**(29,904)**	**281,789**

Reconciliation of intangible assets - Group - 2012

	Opening balance	Additions	Amortisation	Total
Computer software, other	-	10,000	(167)	9,833

Reconciliation of intangible assets - Company - 2013

	Opening balance	Additions	Amortisation	Total
System development software	9,833	272,000	(28,800)	253,033

Reconciliation of intangible assets - Company - 2012

	Opening balance	Additions	Amortisation	Total
Computer software, other	-	10,000	(167)	9,833

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

6. Investments in subsidiaries

Name of company	% holding 2013	% holding 2012	Carrying amount 2013	Carrying amount 2012
GetBucks Financial Services (Private) Limited	55.00 %	55.00 %	550,000	550,000
GetBucks Proprietary Limited	100.00 %	- %	500,000	-
Emu-Inya Enterprises Limited	99.00 %	99.00 %	1,137,634	150,000
Get Bucks Limited	99.00 %	- %	297,000	-
			2,484,634	700,000

Country of incorporation:

GetBucks Financial Services (Private) Limited	-	Zimbabwe
GetBucks Proprietary Limited	-	Botswana
Emu-Inya Enterprises Limited	-	Kenya
Get Bucks Limited	-	Malawi

GetBucks Proprietary Limited holds an 85% interest in TU Loans Proprietary Limited, a company incorporated in Botswana.

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

7. Loans to (from) related companies

Subsidiaries

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
GetBucks Financial Services (Private) Limited (Zimbabwe) - The loan is unsecured and bears interest at 4% per annum. The loan is repayable 30 June 2014.	-	-	399,841	(480,000)
Emu-Inya Enterprises Limited - Kenya - The loan is unsecured and bears interest at 20% per annum. The loan is repayable in 2017.	-	-	2,754,810	842,172
GetBucks Limited (Malawi) - The loan is unsecured and bears interest at 2% above prime rate per annum, as charged by the commercial banks. The loan is repayable on 01 July 2015. The loan has been sub-ordinated.	-	-	409,442	-
TU Loans Proprietary Limited - The loan is unsecured and bears interest at 20% per annum. The loan is repayable in 2017	-	-	1,747,463	-
Get Bucks Proprietary Limited (Botswana) - The loan is unsecured and bears interest at 20% per annum. The loan is repayable in 2017	-	-	1,796	-
	-	-	5,313,352	362,172
Provision for impairment - GetBucks Limited (Malawi)	-	-	(307,128)	-
	-	**-**	**5,006,224**	**362,172**

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

7. Loans to (from) related companies (continued)

Affiliates

Brainworks Proprietary Limited - The loan is unsecured and issued on 14 May 2013, interest charged on $100 000 at 25% per annum. The loan is repayable 31 December 2013. - The loan is unsecured and issued on 22 May 2013, intererst is charged on $100 000 at 30% per annum. The loan is repayable 31 December 2013	(205,270)	(28,116)	-	-
BTU Loans Proprietary Limited - The loan is unsecured and bears interest at 20% per annum compounded quarterly. The loan is repayable in 2017.	558,558	-	-	-
	353,288	**(28,116)**	**-**	**-**
Non-current assets	558,559	-	5,006,224	842,172
Non-current liabilities	-	(28,116)	-	(480,000)
Current liabilities	(205,270)	-	-	-
	353,289	**(28,116)**	**5,006,224**	**362,172**

8. Loans to (from) shareholders

Tailored Investments Limited - The loan is unsecured and bears interest at 12.5% per annum, there are no fixed repayment terms.	(20,188)	(795,106)	(20,188)	(795,106)
Inter Universe Company Ltd - The loan is unsecured and bears interest at 12.5% per annum, there are no fixed repayment terms.	-	(20,490)	-	(20,490)
Sunblaze Investment Holdings Ltd - The loan is unsecured and bears interest at 12.5% per annum, there are no fixed repayment terms.	(19,214)	(336,668)	(19,214)	(336,668)
	(39,402)	**(1,152,264)**	**(39,402)**	**(1,152,264)**

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

9. Deferred income tax

Deferred tax asset

Accelerated capital allowances for tax purposes	(4,938)	-	-	-
Utilised tax losses	5,774	-	-	-
Tax losses available for set off against future taxable income	104,824	-	-	-
Doubtful debt	(105,660)	-	-	-
Management fees	5,847	-	-	-
	5,847	**-**	**-**	**-**

Reconciliation of deferred tax asset (liability)

Originating temporary difference on withholidngs tax	5,847	-	-	-

10. Other loans

VSS Financial Services Proprietray Limited	60,661	-	60,661	-
Get Bucks Proprietary Limited (South Africa)	(32,707)	(1,221)	-	-
	27,954	**(1,221)**	**60,661**	**-**

The loans is unsecured and bears interest at 20% per annum. The loan is repayable in 2017.

11. Trade and other receivables

Trade receivables	6,297,122	631,868	-	-
Impairment on trade receivables	(457,845)	(86,667)	-	-
	5,839,277	545,201	-	-
Employee costs in advance	9,730	-	-	-
Prepayments	84,711	469,261	-	-
Deposits	68,425	25,871	-	-
VAT	40	-	-	-
Other receivable	27,708	355,986	6,483	350,771
	6,029,891	**1,396,319**	**6,483**	**350,771**

No Trade and other receivables are past due not impaired.

Current and non-current portion of trade and other receivables

Current	2,766,875	1,396,319	6,483	350,771
Non-current	3,263,016	-	-	-
	6,029,891	**1,396,319**	**6,483**	**350,771**

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Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $
12. Cash and cash equivalents				
For the purpose of the statement of cash flows, cash, cash equivalents and bank overdrafts include total cash assets less bank overdrafts:				
Cash on hand	693	1,544	-	-
Bank balances	1,017,459	181,555	361,817	22,318
Other cash and cash equivalents	18,643	41	-	-
Bank overdraft	(4,545)	-	-	-
	1,032,250	**183,140**	**361,817**	**22,318**
Current assets	1,036,795	181,555	361,817	22,318
Current liabilities	(4,545)	-	-	-
	1,032,250	**181,555**	**361,817**	**22,318**

Credit quality of cash at bank and short term deposits, excluding cash on hand

The credit quality of cash at bank and short term deposits, excluding cash on hand that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or historical information about counterparty default rates:

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
Credit rating				
AAA	1,017,459	181,555	361,814	22,318

13. Share capital

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
Authorised				
100 000 Shares at a Par Value of 1 USD per share	-	-		-
Issued				
10 000 Shares at 1 USD	10,000	2	10,000	2

14. Other financial liabilities

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
At fair value through profit or loss - designated				
Cost lean investment Interest of 24% is charged on the loan and the loan will be repaid on 17 January 2014.	115,682	-	-	-
Held at amortised cost				
Bank loan - A commercial loan with Bank of Gaborone for 12 months ending 27 April 2014.	98,108	-	-	-
	213,790	-	-	-

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Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $
14. Other financial liabilities (continued)				
Current liabilities				
Fair value through profit or loss	115,682	-	-	-
At amortised cost	98,108	-	-	-
	213,790	**-**	**-**	**-**
15. Finance lease obligation				
Minimum lease payments due				
- no later than one year	44,234	-	-	-
- later than one year and no later than five years	49,849	-	-	-
	94,083	-	-	-
less: future finance charges	(15,970)	-	-	-
Present value of minimum lease payments	**78,113**	**-**	**-**	**-**
Present value of minimum lease payments due				
- no later than one year	34,706	-	-	-
- later than one year and no later than five years	43,407	-	-	-
	78,113	**-**	**-**	**-**
Non-current liabilities	43,407	-	-	-
Current liabilities	34,706	-	-	-
	78,113	**-**	**-**	**-**

The instalment agreement relates to a motor vehicle. The lease term is 48 months. Interest is charged at the Kenyan bank lending rate plus 2 %

16. Trade and other payables

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
Trade payables	90,880	2,588	29,283	-
VAT	60,232	5,255	-	-
Withholdings tax	1,999	-	-	-
Payroll Accruals	47,257	-	-	-
Sundry Accruals	221,809	19,144	-	-
Other payables	451	-	-	-
	422,628	**26,987**	**29,283**	**-**

Fair value of trade and other payables

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
Trade payables	442,628	26,987	29,283	-

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Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $
17. Revenue				
Fee income	403,504	82,570	-	-
Interest received	3,319,307	21,923	795,439	-
	3,722,811	**104,493**	**795,439**	**-**
18. Cost of sales				
Rendering of services				
Interest paid	596,986	3,064	518,666	3,064
(Profit)/loss on foreign exchange	281,295	10,520	(23,420)	8,665
Impairments	552,326	29,096	-	-
Commission	256,822	6,933	-	-
Payroll costs	79,296	438	-	-
Other cost of sales	335	-	-	-
	1,767,060	**50,051**	**495,246**	**11,729**
19. Other income				
Other income	-	113,816	-	345,837
20. Expenses by nature				
Bank Charges	69,686	1,727	14,268	1,091
Consulting fees	565,522	40,972	554,711	40,022
Cost of sales (note 18)	1,767,060	50,051	495,246	11,729
Depreciation, amortisation and impairments	105,842	3,922	335,928	167
Other expenses	2,615,794	107,390	40,465	-
Total cost of sales, distribution costs and administrative expenses	**5,123,904**	**204,062**	**1,440,618**	**53,009**

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

21. Income tax expense

Major components of the income tax expense

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
Current				
Income tax - current period	26,536	-	-	-
Deferred				
Originating and reversing temporary differences (note 9)	11,884	18,046	-	-
	38,420	**18,046**	-	-

Reconciliation of the income tax expense

Reconciliation between accounting profit and income tax expense.

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
Accounting loss	(1,401,093)	14,247	(645,179)	292,828
Tax at the applicable tax rate of 0% (2012: 0%)	-	-	-	-
Tax effect of adjustments on taxable income				
Taxable Income	26,536	-	-	-
Deferred tax effect income	11,884	18,046	-	-
	38,420	**18,046**	-	-

22. Cash (used in) generated from operations

	Group 2013 $	Group 2012 $	Company 2013 $	Company 2012 $
(Loss)/profit before taxation	(1,401,093)	14,247	(645,179)	292,828
Adjustments for:				
Depreciation and amortisation	105,842	3,922	28,800	167
Loss on sale of assets	4,645	-	-	-
Impairment loss	-	-	307,128	-
Movements in other loans	(29,175)	-	(60,661)	-
Other non-cash items - allocation of loss to non-controlling interest	61,273	-	-	-
Foreign exchange gains and losses	(62,626)	-	(99)	-
Changes in working capital:				
Trade and other receivables	(4,633,573)	(1,396,319)	344,289	(350,771)
Trade and other payables	395,641	26,987	29,283	-
	(5,559,066)	**(1,351,163)**	**3,561**	**(57,776)**

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Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $

23. Related parties

Relationships	
Subsidiaries	GetBucks Proprietary Limited - Botswana GetBucks Limited - Malawi GetBucks Financial Services (Private) - Zimbabwe Emu-Inya Enterprises Limited - Kenya TU Loans Proprietary limited
Shareholders	Tailored Investments Limited Sunblaze Investment Holdings Ltd Inter Universe Company Ltd

Notes to the Annual Financial Statements

	Group		Company	
	2013 $	2012 $	2013 $	2012 $
23. Related parties (continued)				
Related party balances				
Loan accounts - Owing (to) by related parties				
GetBucks Financial Services (Private) - Zimbabwe	-	-	399,842	(480,000)
Emu-Inya Enterprises Limited - Kenya	-	-	2,754,810	842,172
TU Loans (Pty) Ltd	-	-	1,747,463	-
Tailored Investments Limited	(15,744)	(795,106)	(15,744)	(795,106)
Get Bucks Limited (Malawi)	-	-	409,441	-
GetBucks Proprietary Limited (Botswana)	-	-	1,797	-
Sunblaze Investment Holdings Ltd	(14,771)	(336,668)	(14,771)	(336,668)
Inter Universe Company Ltd	-	(20,490)	-	(20,490)
	(30,515)	**(1,152,264)**	**5,282,838**	**(790,092)**
Related party transactions				
Interest paid to (received from) shareholders				
Tailored Investments Limited	258,834	1,211	258,834	1,211
Inter Universe Company Ltd	95,715	77	95,715	77
Sunblaze Investment Holdings Ltd	82,900	1,776	82,900	1,776
	437,449	**3,064**	**437,449**	**3,064**
Interest paid to (received from) Subsidiaries				
GetBucks Financial Services (Private) Limited - Zimbabwe	-	-	542	-
Emu Inya Enterprises Limited - Kenya	-	-	478,682	-
Get Bucks Limited (Malawi)	-	-	41,402	-
Get Bucks Proprietary Limited (Botswana)	-	-	29,000	-
TU Loans Proprietary Limited	-	-	256,950	-
	-	**-**	**806,576**	**-**

24. General Information

Getbucks Ltd (the "company") and its subsidiaries (together the "group") are engaged in micro financing activities, The company is a private limited liability company, which is incorporated and domicided in Mauritius. The address of its registered office is: 212 St. James Court, St. Denis Street, Port Louis. The company holds a Category 2 Global Business License under the Financial Services Act 2007 and is registered by the Financial Services Commission.

Audited Consolidated Financial Statements of the Guarantor as of 30 June 2012

General Information

Country of incorporation and domicile	Mauritius
Nature of business and principal activities	Micro Finance Holding Company
Directors	Johannes Hendrikus Jonck Kim Fat Ho Fong Li Hoy Choo Li Kim For David van Niekerk Gerd Alexander Schuetz Christian Berthold Angermayer
Registered office	212 St James Court St. Denis Street Port Louis Mauritius
Business address	212 St James Court St. Denis Street Port Louis Mauritius
Bankers	Barclays Bank
Auditor	PricewaterhouseCoopers 18 CyberCity Ebene Republic of Mauritius
Company registration number	C38778C2/GBL

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The reports and statements set out below comprise the annual financial statements presented to the shareholder:

Directors' Responsibilities and Approval

The directors are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company and the group as at the end of the financial year and the results of their operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards The external auditors are engaged to express an independent opinion on the annual financial statements.

The annual financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the group and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the group and all employees are required to maintain the highest ethical standards in ensuring the group's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the group is on identifying, assessing, managing and monitoring all known forms of risk across the group. While operating risk cannot be fully eliminated, the group endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the group's cash flow forecast for the 12 months to 30 June 2013 and, in light of this review and the current financial position, they are satisfied that the group has or had access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the group's annual financial statements. The annual financial statements have been examined by the group's external auditors and their report is presented on pages 6 to 7.

The annual financial statements and additional schedules set out on pages 8 to 29, which have been prepared on the going concern basis, were approved by the directors on 15 October 2013 and were signed on its behalf by:

Director

Director

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Directors' Report

The directors submit their report for the year ended 30 June 2012.

1. Incorporation

The company was incorporated in Mauritius on 27 December 2000, and obtained its certificate to commence business on the same day. It is domiciled in Mauritius and holds a Category 2 Global Business License under the Financial Services Act 2007 and is regulated by the Financial Services Commission.

2. Review of activities

Main business and operations

The group is engaged in micro financing and operates principally from Mauritius.

The operating results and state of affairs of the company are fully set out in the attached annual financial statements and do not in our opinion require any further comments.

Registered office	212 St James Court St. Denis Street Port Louis Mauritius
Business address	212 St James Court St. Denis Street Port Louis Mauritius

3. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

4. Events after the reporting period

The directors are not aware of any matter or circumstance arising between the financial year end and the date of approval of the financial statements that will have a material impact on the financial statements.

5. Dividends

No dividends were declared or paid to the shareholder during the year.

Directors' Report

6. Directors

The directors of the company are as follows:

Name	Changes
Johannes Hendrikus Jonck	Appointed 01 September 2012
Kim Fat Ho Fong	Appointed 22 February 2013
Li Hoy Choo Li Kim For	Appointed 22 February 2013
Anton van Zyl	Resigned 07 May 2013
David van Niekerk	Appointed 1 June 2013
Gerd Alexander Schuetz	Appointed 1 June 2013
Christian Berthold Angermayer	Appointed 1 June 2013
SCI Essell Offshore Services Ltd	Resigned 23 February 2013

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Independent Auditor's Report

To the Shareholders of GETBUCKS LTD

Report on the Financial Statements

We have audited the consolidated financial statements of GETBUCKS LTD (the "Company") and its subsidiaries (together the "Group") and separate financial statements of the Company on pages 8 to 29 which comprise the Group's and the Company's statements of financial position at 30 June 2012 and their respective statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' Responsibility for the Financial Statements

The Company's directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about 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 auditor's 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 auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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 audit opinion.

PricewaterhouseCoopers, 18 CyberCity, Ebène, Republic of Mauritius
T: +230 404 5000, F: +230 404 5088/89, www.pwc.com/mu
Business Registration Number : F07000530

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Independent Auditor's Report

To the Shareholders of GETBUCKS LTD (Continued)

Report on the Financial Statements (Continued)

Opinion

In our opinion, the financial statements on pages 8 to 29 give a true and fair view of the financial position of the Group and of the Company at 30 June 2012 and of their financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Other Matters

The accompanying financial statements include comparative information as required by International Accounting Standard 1, 'Presentation of financial statements'. The comparative information as at 01 July 2011 and for the period ended 30 June 2011 has not been audited.

This report, including the opinion, has been prepared for and only for the Company's shareholders, as a body, and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers

Mohammad Issa Taujoo, licensed by FRC

15 October 2013

Statement of Financial Position as at 30 June 2012

		Group		Company	
	Note(s)	2012 $	2011 $	2012 $	2011 $
Assets					
Non-Current Assets					
Property, plant and equipment	4	64,608	-	-	-
Intangible assets	5	9,833	-	9,833	-
Investments in subsidiaries	6	-	-	700,000	-
Loans to related companies	7	-	-	842,172	-
		74,441	-	1,552,005	-
Current Assets					
Loans to related companies	7	-	2	-	2
Trade and other receivables	9	1,396,319	-	350,771	-
Cash and cash equivalents	10	183,140	-	22,318	-
		1,579,459	2	373,089	2
Total Assets		1,653,900	2	1,925,094	2
Equity and Liabilities					
Equity					
Equity Attributable to Equity Holders of Parent					
Share capital	11	2	2	2	2
Reserves		(63)	-	-	-
Retained earnings		3,743	-	292,828	-
		3,682	2	292,830	2
Non-controlling interest		441,630	-	-	-
		445,312	2	292,830	2
Liabilities					
Non-Current Liabilities					
Loans from related companies	7	28,116	-	480,000	-
Other loans	8	1,221	-	-	-
		29,337	-	480,000	-
Current Liabilities					
Loans from related companies	7	795,106	-	795,106	-
Other loans	8	357,158	-	357,158	-
Trade and other payables		26,987	-	-	-
		1,179,251	-	1,152,264	-
Total Liabilities		1,208,588	-	1,632,264	-
Total Equity and Liabilities		1,653,900	2	1,925,094	2

Authorised for issue by Board of Directors on 15 October 2013 and signed on its behalf by:

Director

Director

The notes on pages 13 - 29 form an integral part of the financial statements.

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Statement of Comprehensive Income

		Group		Company	
	Notes	2012 $	2011 $	2012 $	2011 $
Revenue		104,493	-	-	-
Cost of sales	12	(50,051)	-	(11,729)	-
Gross profit/(loss)		**54,442**	-	**(11,729)**	-
Other income	13	113,816	-	345,837	-
Operating expenses	14	(154,011)	-	(41,280)	-
Profit before taxation		**14,247**	-	**292,828**	-
Income tax expense	15	(18,046)	-	-	-
(Loss)/profit for the year		**(3,799)**	-	**292,828**	-
Other comprehensive income:					
Exchange differences on translating foreign operations		(63)	-	-	-
Total comprehensive (loss)/income		**(3,862)**	-	**292,828**	-
(Loss)/profit attributable to :					
Owners of the parent		3,743	-	292,828	-
Non-controlling interest		(7,542)	-	-	-
		(3,799)	-	**292,828**	-

Statement of Changes in Equity

	Share capital	Foreign currency translation reserve	Retained earnings	Total attributable to equity holders of the company	Non-controlling interest	Total equity
	$	$	$	$	$	$
Group						
Issue of shares	2	-	-	2	-	2
Total contributions by and distributions to owners of company recognised directly in equity	**2**	-	-	**2**	-	**2**
Balance at 01 July 2011	**2**	-	-	**2**	-	**2**
Profit for the year	-	-	3,743	3,743	(7,542)	(3,799)
Other comprehensive income	-	(63)	-	(63)	-	(63)
Total comprehensive income for the year	-	**(63)**	**3,743**	**3,680**	**(7,542)**	**(3,862)**
Non-controlling interest arising from business combinations	-	-	-	-	449,172	449,172
Total contributions by and distributions to owners of company recognised directly in equity	-	-	-	-	**449,172**	**449,172**
Balance at 30 June 2012	**2**	**(63)**	**3,743**	**3,682**	**441,630**	**445,312**
Note(s)	11					

The notes on pages 13 - 29 form an integral part of the financial statements.

Statement of Changes in Equity

	Share capital	Foreign currency translation reserve	Retained earnings	Total attributable to equity holders of the group / company	Non-controlling interest	Total equity
	$	$	$	$	$	$
Company						
Issue of shares	2	-	-	2	-	2
Total contributions by and distributions to owners of company recognised directly in equity	**2**	**-**	**-**	**2**	**-**	**2**
Balance at 01 July 2011	**2**	**-**	**-**	**2**	**-**	**2**
Profit for the year	-	-	292,828	292,828	-	292,828
Total comprehensive income for the year	**-**	**-**	**292,828**	**292,828**	**-**	**292,828**
Balance at 30 June 2012	**2**	**-**	**292,828**	**292,830**	**-**	**292,830**
Note(s)	11					

The notes on pages 13 - 29 form an integral part of the financial statements.

Statement of Cash Flows

		Group		Company	
	Notes	2012 $	2011 $	2012 $	2011 $
Cash flows from operating activities					
Cash receipts from customers		1,418,677	-	250,770	-
Cash paid to suppliers and employees		(2,769,840)	-	(308,546)	-
Cash used in operations	16	(1,351,163)	-	(57,776)	-
Tax paid		(18,046)	-	-	-
Net cash used in operating activities		**(1,369,209)**	**-**	**(57,776)**	**-**
Cash flows from investing activities					
Purchase of property, plant and equipment	4	(68,363)	-	-	-
Purchase of other intangible assets	5	(10,000)	-	(10,000)	-
Movement in related companies loans		823,224	(2)	432,936	(2)
Proceeds on other loans		358,379	-	357,158	-
Movement in investments in subsidiaries		-	-	(700,000)	-
Net cash used in investing activities		**1,103,240**	**(2)**	**80,094**	**(2)**
Cash flows from financing activities					
Proceeds of share issue	11	-	2	-	2
Proceeds from issue of shares to non-controlling interest		449,172	-	-	-
Net cash from financing activities		**449,172**	**2**	**-**	**2**
Total cash, cash equivalents and bank overdrafts movement for the year		**183,203**	**-**	**22,318**	**-**
Effect of exchange rate movement on cash balances		(63)	-	-	-
Total cash, cash equivalents and bank overdrafts at end of the year	10	**183,140**	**-**	**22,318**	**-**

The notes on pages 13 - 29 form an integral part of the financial statements.

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Accounting Policies

1. Basis of preparation

The annual financial statements have been prepared in accordance with International Financial Reporting Standards. The annual financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in American Dollars.

1.1 Consolidation

Basis of consolidation

The consolidated annual financial statements incorporate the annual financial statements of the company and all entities, including special purpose entities, which are controlled by the company.

Control exists when the company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

1.2 Significant judgements and sources of estimation uncertainty

In preparing the annual financial statements, management is required to make estimates and assumptions that affect the amounts represented in the annual financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Actual results in the future could differ from these estimates which may be material to the annual financial statements. There are no areas of judgemental or significant estimates made by management that could have a significant effect on amounts recognised in the annual financial statements. Significant judgements include:

Trade receivables

The group assess its trade receivables for impairment at the end of each reporting period. In determining whether an impairment loss should be recorded in profit or loss, the group makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.

The impairment for trade receivables is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period.

Impairment testing

The recoverable amounts of cash-generating units and individual assets have been determined based on the higher of value-in-use calculations and fair values less costs to sell. These calculations require the use of estimates and assumptions. It is reasonably possible that the future cash flow assumption may change which may then impact our estimations and may then require a material adjustment to the carrying value of goodwill and tangible assets.

Provisions

Provisions were raised and management determined an estimate based on the information available.

1.3 Property, plant and equipment

The cost of an item of property, plant and equipment is recognised as an asset when:

- it is probable that future economic benefits associated with the item will flow to the company; and
- the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost.

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Accounting Policies

1.3 Property, plant and equipment (continued)

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Property, plant and equipment is carried at cost less accumulated depreciation and any impairment losses.

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Average useful life
Furniture and fixtures	6 years
Office equipment	5 years
IT equipment	3 years

The residual value, useful life and depreciation method of each asset is reviewed at the end of each reporting period. If the expectations present that there is a change from the previous estimate.

Each art of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item and have significantly different patterns of consumption of economical benefits is depreciated separately.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and is recognised in the profit or loss for the period.

1.4 Intangible assets

Intangible assets are initially recognised at cost.

Costs associated with maintaining computer software programmes are recognised as an expense as incurred..

Intangible assets are carried at cost less any accumulated amortisation and any impairment losses.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

Item	Useful life
System development software	5 years

1.5 Investments in subsidiaries

Company annual financial statements

In the company's separate annual financial statements, investments in subsidiaries are carried at cost less any accumulated impairment.

The cost of an investment in a subsidiary is the aggregate of:

- the fair value, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the company; plus
- any costs directly attributable to the purchase of the subsidiary.

Accounting Policies

1.6 Financial instruments

Classification

The group classifies financial assets and financial liabilities into the following categories:
- Loans and receivables
- Financial liabilities at fair value through profit or loss - designated
- Financial liabilities measured at amortised cost

Classification depends on the purpose for which the financial instruments were obtained / incurred and takes place at initial recognition.

Classification is re-assessed on an annual basis.

Initial recognition and measurement

Financial instruments are recognised initially when the group becomes a party to the contractual provisions of the instruments.

The group classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at fair value, except for equity investments for which a fair value is not determinable, which are measured at cost and are classified as available-for-sale financial assets.

For financial instruments which are not at fair value through profit or loss, transaction costs are included in the initial measurement of the instrument.

Transaction costs on financial instruments at fair value through profit or loss are recognised in profit or loss.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the group has transferred substantially all risks and rewards of ownership.

Fair value determination

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the group establishes fair value by using valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models making maximum use of market inputs and relying as little as possible on entity-specific inputs.

Impairment of financial assets

At each reporting date the group assesses all financial assets, other than those at fair value through profit or loss, to determine whether there is objective evidence that a financial asset or group of financial assets has been impaired.

Financial assets are impaired when objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the future cash flows of the asset that can be measured reliably.

Accounting Policies

1.6 Financial instruments (continued)

Impairment losses are recognised in profit or loss.

Loans and advances are stated net of identified impairments. If there is objective evidence that an impairment loss on loans and receivables has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate.

Non-performing loans are defined as loans that have more than six instalments in arrears, calculated on a cumulative basis by reference to the original contractual instalment.

Advances are regarded as written off on a individual basis where there is no likelihood of recalling future payments for a period of six months. The carrying value of these assets, being the present value of estimated future cash flows discounted at the respective financial assets' original effective interest rate, is disclosed as part of net advances.

Loans to (from) group companies

These include loans to and from holding companies, fellow subsidiaries, subsidiaries, joint ventures and associates and are recognised initially at fair value plus direct transaction costs. They are subsequently stated at amortised cost; any differences between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the loan using the effective interest rate method.

Loans to group companies are classified as loans and receivables.

Trade and other receivables

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognised in profit or loss when there is objective evidence that the asset is impaired. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The allowance recognised is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

Trade and other receivables are classified as loans and receivables.

If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade and other payables

Trade payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments with original maturities of 3 months or less and bank overdrafts that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. These are initially and subsequently recorded at fair value.

Accounting Policies

1.7 Income tax

Current income tax assets and liabilities

Current income tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Income tax expenses

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- a transaction or event which is recognised, in the same or a different period, in other comprehensive income, or
- a business combination.

Current tax and deferred taxes are charged or credited in other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, in other comprehensive income.

Current tax and deferred taxes are charged or credited directly to equity if the tax relates to items that are credited or charged, in the same or a different period, directly in equity.

1.8 Impairment of assets

The company assesses at each reporting period date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use.

If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. The reducetion is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss. Any impairment loss of a revaluated asset is treated as a revaluation decrease.

1.9 Share capital and equity

Ordinary shares are classified as equity. Any premium received over and above the par value of the shares is classified as 'share premium' in equity.

Accounting Policies

1.10 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

Interest is recognised in profit or loss, using the effective interest rate method.

Interest income

Interest income earned on advances is recognised on a time apportionment basis that takes into account the effective yield on assets.

1.11 Expenses

All expenses incurred by the company since its incorporation up to 30 June 2011, have been borne and booked by the shareholders. The expenses are not reimbursable.

1.12 Translation of foreign currencies

Functional and presentation currency

Items included in the annual financial statements of each of the group entities are measured using the currency of the primary economic environment in which the entity operates (functional currency).

The consolidated annual financial statements are presented in American Dollar which is the group functional and presentation currency.

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in US Dollar, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous annual financial statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised in other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised in other comprehensive income and accumulated in equity. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in US Dollar by applying to the foreign currency amount the exchange rate between the Rand and the foreign currency at the date of the cash flow.

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Accounting Policies

1.12 Translation of foreign currencies (continued)

Investments in subsidiaries

The results and financial position of a foreign operation are translated into the functional currency using the following procedures:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each item of profit or loss are translated at exchange rates at the dates of the transactions; and
- all resulting exchange differences are recognised to other comprehensive income and accumulated as a separate component of equity.

Exchange differences arising on a monetary item that forms part of a net investment in a foreign operation are recognised initially to other comprehensive income and accumulated in the translation reserve. They are recognised in profit or loss as a reclassification adjustment through to other comprehensive income on disposal of net investment.

Notes to the Annual Financial Statements

	Group		Company	
	2012	2011	2012	2011
	$	$	$	$

2. New Standards and Interpretations

2.1 Standards and interpretations with effect

There are no IFRS or IFRIC interpretations that are effective for the first time for the financial year beginning on 01 July 2011 that would be expected to have a material impact on the group and the company.

2.2 Standards and interpretations not yet effective

The group has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the group's accounting periods beginning after 01 July 2011:

Standard/ Interpretation:	Effective date: Years beginning on or after	Expected impact:
• IFRS 9 Financial Instruments	01 January 2015	Immaterial

There are no other IFRSs or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Group or Company.

		Group		Company	
		2012 $	2011 $	2012 $	2011 $

3. Risk management

Capital risk management

The group's objectives when managing capital are to safeguard the group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the group consists of debt, which includes the borrowings (excluding derivative financial liabilities) disclosed in notes 7 & 8 cash and cash equivalents disclosed in note 10, and equity as disclosed in the statement of financial position.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the group monitors capital on the basis of the gearing ratio.

This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including 'current and non-current borrowings' as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the statement of financial position plus net debt.

The gearing ratio at 2012 and 2011 were as follows:

		2012 $	2011 $	2012 $	2011 $
Total borrowings					
Loans (to) from related companies	7	823,222	-	1,275,106	-
Other loans	8	358,379	-	357,158	-
		1,181,601	-	**1,632,264**	-
Less: Cash and cash equivalents	10	183,140	-	22,318	-
Net debt		998,461	-	1,609,946	-
Total equity		445,312	2	292,830	2
Total capital		**1,443,773**	**2**	**1,902,776**	**2**
Gearing ratio		69 %	- %	85 %	- %

Financial risk management

The group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the group's financial performance. The group uses derivative financial instruments to hedge certain risk exposures. Risk management is carried out by a central treasury department (group treasury) under policies approved by the directors. Group treasury identifies, evaluates and hedges financial risks in close co-operation with the group's operating units. The directors provide written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Notes to the Annual Financial Statements

	Group		Company	
	2012	2011	2012	2011
	$	$	$	$

3. Risk management (continued)

Liquidity risk

Cash flow forecasting is performed in the operating entities of the group in and aggregated by group finance. Company finance monitors rolling forecasts of the group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities. Such forecasting takes into consideration the group's debt financing plans, covenant compliance, compliance with internal statement of financial position ratio targets and, if applicable external regulatory or legal requirements – for example, currency restrictions.

The table below analyses the group's non-derivative financial liabilities and net-settled derivative financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date. Derivative financial liabilities are included in the analysis if their contractual maturities are essential for an understanding of the timing of the cash flows. The amounts disclosed in the table are the contractual undiscounted cash flows.

Group

At 30 June 2012	Less than 1 year	Between 1 and 5 years
Other loans	357,158	1,221
Trade and other payables	26,987	-
Loans from related companies	795,106	28,116

Company

At 30 June 2012	Less than 1 year	Between 1 and 5 years
Other loans	357,158	-
Loans from related companies	795,106	480,000

Interest rate risk

As the group has no significant interest-bearing assets, the group's income and operating cash flows are substantially independent of changes in market interest rates.

Credit risk

Credit risk is managed on a group basis.

Credit risk consists mainly of cash deposits, cash equivalents, derivative financial instruments and trade debtors. The company only deposits cash with major banks with high quality credit standing and limits exposure to any one counter-party.

Trade receivables comprise a widespread customer base. Management evaluated credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors.

	Group		Company	
	2012	2011	2012	2011
	$	$	$	$

3. Risk management (continued)

Foreign exchange risk

The group does not hedge foreign exchange fluctuations.

The group has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk. Currency exposure arising from the net assets of the group's foreign operations is managed primarily through borrowings denominated in the relevant foreign currencies. Foreign exchange risk arises from future repayment of loans, the fact that the foreign exchange loans are intercompany loans, hedges the company from forex risk. Repayments of these laons will be managed on a group and ultimately the foreign exchange risk is managed on a group level.

At 30 June 2012, if the Kenyan Shilling (Shs) had strengthened by 3% against the US dollar with all other variables held constant, post-tax profit and equity for the year would have been $ 6 (2011: $ nil) higher, mainly as a result of foreign exchange gains or losses on translation of US dollar denominated trade receivables, financial assets at fair value through profit or loss, debt securities classified as available-for-sale and foreign exchange losses or gains on translation of US dollar denominated borrowings.

Fair value estimation

The carrying values of the financial assets and liabilities with a maturity of less than a year are assumed to approximate fair values.

Notes to the Annual Financial Statements

4. Property, plant and equipment

Group	2012 Cost / Valuation	2012 Accumulated depreciation	2012 Carrying value	2011 Cost / Valuation	2011 Accumulated depreciation	2011 Carrying value
Furniture and fixtures	48,748	(2,596)	46,152	-	-	-
Office equipment	4,324	(595)	3,729	-	-	-
IT equipment	15,291	(564)	14,727	-	-	-
Total	**68,363**	**(3,755)**	**64,608**	-	-	-

Reconciliation of property, plant and equipment - Group - 2012

	Opening balance	Additions	Depreciation	Total
Furniture and fixtures	-	48,748	(2,596)	46,152
Office equipment	-	4,324	(595)	3,729
IT equipment	-	15,291	(564)	14,727
	-	**68,363**	**(3,755)**	**64,608**

5. Intangible assets

Group	2012 Cost / Valuation	2012 Accumulated amortisation	2012 Carrying value	2011 Cost / Valuation	2011 Accumulated amortisation	2011 Carrying value
System development software	10,000	(167)	9,833	-	-	-

Company	2012 Cost / Valuation	2012 Accumulated amortisation	2012 Carrying value	2011 Cost / Valuation	2011 Accumulated amortisation	2011 Carrying value
System devlopement software	10,000	(167)	9,833	-	-	-

Reconciliation of intangible assets - Group - 2012

	Opening balance	Additions	Amortisation	Total
Computer software, other	-	10,000	(167)	9,833

Reconciliation of intangible assets - Company - 2012

	Opening balance	Additions	Amortisation	Total
System development software	-	10,000	(167)	9,833

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Notes to the Annual Financial Statements

	Group		Company	
	2012 $	2011 $	2012 $	2011 $

6. Investments in subsidiaries

Name of company	% holding 2012	% holding 2011	Carrying amount 2012	Carrying amount 2011
GetBucks Financial Services (Private) Limited	55.00 %	- %	550,000	-
Emu-Inya Enterprises Limited	99.00 %	- %	150,000	-
			700,000	-

Country of incorporation:
GetBucks Financial Services (Private) Limited - Zimbabwe
Emu-Inya Enterprises Limited - Kenya

The directors have reviewed the investments in, and the financial position of the subsidiaries at 30 June 2012 and are of the opinion that the investments have not suffered any impairment. Accordingly the investments have correctly been carried at cost in the financial statements.

7. Loans to / (from) related companies

Subsidiaries

	Group 2012 $	Group 2011 $	Company 2012 $	Company 2011 $
GetBucks Financial Services (Private) Limited (Zimbabwe) - The loan is unsecured and bears interest at 4% per annum. The loan is repayable 30 June 2014.	-	-	(480,000)	-
Emu-Inya Enterprises Limited - Kenya - The loan is unsecured and bears interest at 20% per annum. The loan is repayable in 2017.	-	-	842,172	-
	-	-	**362,172**	-

Affiliates

	Group 2012 $	Group 2011 $	Company 2012 $	Company 2011 $
Brainworks Capital - The loan is unsecured and issued on 14 May 2013, interest charged on $100 000 at 25% per annum. The loan is repayable 31 December 2013. - The loan is unsecured and issued on 22 May 2013, intererst is charged on $100 000 at 30% per annum. The loan is repayable 31 December 2013	(28,116)	-	-	-

Notes to the Annual Financial Statements

	Group		Company	
	2012 $	2011 $	2012 $	2011 $

7. Loans to / (from) related companies (continued)

Shareholder

SCI Essell Ofshore Services Limited - The loan is unsecured, interest free and there are no fixed repayment terms.	-	2	-	2
Tailored Investments Limited - The loan is unsecured and bears interest at 12.5% per annum, there are no fixed repayment terms	(795,106)	-	(795,106)	-
	(795,106)	**2**	**(795,106)**	**2**
Non-current assets	-	-	842,172	-
Current assets	-	2	-	2
Non-current liabilities	(28,116)	-	(480,000)	-
Current liabilities	(795,106)	-	(795,106)	-
	(823,222)	**2**	**(432,934)**	**2**

8. Other loans

Inter Universe Company Ltd - The loan is unsecured and bears interest at 12.5% per annum, there are no fixed repayment terms.	(20,490)	-	(20,490)	-
GetBucks Proprietary Limited - South Africa - The loan is unsecured and bears interest at 20% per annum. The loan is repayable in 2017.	(1,221)	-	-	-
Sunblaze Investment Holdings Ltd - The loan is unsecured and bears interest at 12.5% per annum, there are no fixed repayment terms.	(336,668)	-	(336,668)	-
	(358,379)	**-**	**(357,158)**	**-**
Non-current liabilities	(1,221)	-	-	-
Current liabilities	(357,158)	-	(357,158)	-
	(358,379)	**-**	**(357,158)**	**-**

Notes to the Annual Financial Statements

	Group		Company	
	2012 $	2011 $	2012 $	2011 $

9. Trade and other receivables

Trade receivables	631,868	-	-	-
Impairment on trade receivables	(86,667)	-	-	-
	545,201	-	-	-
Prepayments	469,261	-	-	-
Deposits	25,871	-	-	-
Other receivable	355,986	-	350,771	-
	1,396,319	**-**	**350,771**	**-**

No Trade and other receivables are past due not impaired.

10. Cash and cash equivalents

For the purpose of the statement of cash flows, cash, cash equivalents and bank overdrafts include total cash assets less bank overdrafts:

Cash on hand	1,544	-	-	-
Bank balances	181,555	-	22,318	-
Other cash and cash equivalents	41	-	-	-
	183,140	**-**	**22,318**	**-**

Credit quality of cash at bank and short term deposits, excluding cash on hand

The credit quality of cash at bank and short term deposits, excluding cash on hand that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or historical information about counterparty default rates:

Credit rating				
AAA	181,555	-	22,318	-

11. Share capital

Authorised				
100 000 Shares at a par value of 1 USD per share		-		-
Issued				
2 Shares at 1 USD	2	2	2	2

12. Cost of sales

Rendering of services				
Interest paid	3,064	-	3,064	-
Profit/loss on foreign exchange	10,520	-	8,665	-
Impairments	29,096	-	-	-
MSC Commision	6,933	-	-	-
Payroll collection fee	438	-	-	-
	50,051	**-**	**11,729**	**-**

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Notes to the Annual Financial Statements

	Group		Company	
	2012 $	2011 $	2012 $	2011 $
13. Other income				
Other income	113,816	-	345,837	-
14. Expenses by nature				
Bank Charges	1,727	-	1,091	-
Consulting fees	40,972	-	40,022	-
Cost of sales	50,051	-	11,729	-
Depreciation, amortisation and impairments	3,922	-	167	-
Other expenses	107,390	-	-	-
Total cost of sales, distribution costs and administrative expenses	**204,062**	**-**	**53,009**	**-**
15. Income tax expense				
Major components of the income tax expense				
Current				
Income tax - current period	18,046	-	-	-
Reconciliation of the income tax expense				
Reconciliation between accounting profit and income tax expense.				
Accounting profit	14,247	-	292,828	-
Tax effect of adjustments on taxable income				
Taxable Income	18,046	-	-	-
	18,046	**-**	**-**	**-**
16. Cash used in operations				
Profit before taxation	14,247	-	292,828	-
Adjustments for:				
Depreciation and amortisation	3,922	-	167	-
Changes in working capital:				
Trade and other receivables	(1,396,319)	-	(350,771)	-
Trade and other payables	26,987	-	-	-
	(1,351,163)	**-**	**(57,776)**	**-**

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Notes to the Annual Financial Statements

	Group		Company	
	2012 $	2011 $	2012 $	2011 $

17. Related parties

Relationships	
Subsidiaries	GetBucks Financial Services (Private) - Zimbabwe
	Emu-Inya Enterprises Limited - Kenya
Shareholder	Tailored Investments Limited

Related party balances

	Group 2012 $	Group 2011 $	Company 2012 $	Company 2011 $
Loan accounts - Owing (to) by related parties				
GetBucks Financial Services (Private) - Zimbabwe	-	-	(480,000)	-
Emu-Inya Enterprises Limited - Kenya	-	-	842,172	-
Tailored Investments Limited	(795,106)	-	(795,106)	-
GetBucks Proprietary Limited - South Africa	(1,221)	-	-	-
	(796,327)	**-**	**(432,934)**	**-**

Related party transactions

	Group 2012 $	Group 2011 $	Company 2012 $	Company 2011 $
Interest paid to (received from) related parties				
Tailored Investments Limited	1,211	-	1,211	-

18. General Information

Getbucks Ltd (the "company") and its subsidiaries (together the "group") are engaged in micro financing activities. The company is a private limited liability company, which is incorporated and domiciled in Mauritius. The address of its registered office is: 212 St. James Court, St. Denis Street, Port Louis. The company holds a Category 2 Global Business License under the Financial Services Act 2007 and is registered by the Financial Services Commission.