



**TRANSPARENCY
REPORT**
FOR THE YEAR ENDING 31 DECEMBER 2020

Belgrade, March 2021

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BASIS FOR ISSUING THE REPORT

This REPORT is issued in accordance with the Article 24 of the Law on Auditing (Official gazette of the Republic of Serbia no. 73/2019), Article 54 of the Law on Capital Market (Official gazette of the Republic of Serbia no. 31/2011, 112/2015 and 108/2016, 9/2020 and 153/2020) and Articles 4-5a of the Rulebook on conditions for disclosing the audit of public entity financial statements (Official gazette of the Republic of Serbia no. 114/2013 and 92/2018 and 158/2020) and it refers to the data about the company's activities for the year ending 31 December 2020.

REGISTERED ACTIVITY

Auditing, financial, tax and accounting company EuroAudit doo, 12/V Bulevar despota Stefana St., Belgrade was founded in July 2001 based on the license issued by the Federal Ministry of Finance no. 5/2-03-0004/01 to perform the audit, accounting and financial services.

The Company registered for performing auditing, accounting, tax and financial consulting services based on a license for work by the Ministry of Finance of the Republic of Serbia no. 401-00-2369/2014-16 from 23 July 2014. In accordance with the Law on Audit (Official gazette of the Republic of Serbia 62/2013) reconciliation of normative acts was performed and of human resources capacity and Audit Methodology and for performing the work of statutory audit of financial statements of large-sized and medium-sized companies.

The Company has significant reference based on performing the work of:

- statutory audit of financial statements of companies,
- statutory audit of financial statements of public entities,
- statutory audit of budgetary users,
- audit of consolidated financial statements,
- audit of pre-packaged sale,
- audit of international grant projects,
- audit of mandatory investments in the privatization process, development projects (new investments) and employment,
- restructuring of companies, preparation of pre-packaged administrative sales, etc.
- financial *due diligence* and creditworthiness,
- assets, liabilities and equity valuations,
- accounting consulting,
- financial consulting,
- tax consulting,
- transfer pricing studies with the use of commercial database *Bureau Van Dijk – a Moody's Analytics Company*, version *TP Catalyst Pro*,
- Preparation of the project of calculating costs and effects (group 9).

The provision of consulting services and services of auditing financial statements is reconciled with the Code of Ethics, international practice and legal regulations in the Republic of Serbia.

1. LEGAL FORM AND OWNERSHIP STRUCTURE

The Company was founded as limited liability company under the business name EuroAudit doo in Belgrade, at the business address 12/5 Bulevar despota Stefana, registered at the Business Register Agency, number of registration form 1-85054-00, Company ID number 17322290, VAT 100066150. Owners of the company are the following two individuals:

1. Milovan Filipovic, PhD, licensed certified auditor, resident of the Republic of Serbia, personal ID number 1807946710169 – 75% share in the Company,
2. Prof. Mirko Andric, PhD, licensed certified auditor, resident of the Republic of Serbia, from Subotica, personal ID number 2202951150001 – 25% share in the Company.

2. MANNER OF MANAGING THE COMPANY

Managing the Company is one-sided.

Company's bodies are the following:

- a) Assembly of the members of the Company, and
- b) Director of the Company.

Members of the Company decide at the Assembly on all issues pertaining, in accordance with the Law on Companies, to the competency of the Assembly of a limited liability company. The Company appoints the Director whose mandate is unlimited with unlimited authorization.

3. INTERNAL QUALITY CONTROL SYSTEM

In accordance with International Standards on Auditing, Code of Ethics for Professional Accountants and Law on Auditing in the Republic of Serbia (Official gazette RS no. 73/19), the Company adopted a general act prescribing the **Methodology of performing auditing of financial statements** that has been approved by the Chamber of Authorized Auditors, and based on which, aside from fulfilment of other requirements from Article 14 of the Law on Auditing, the Ministry of Finance of the Republic of Serbia has issued a License to perform auditing. The Company adopted and continually implements and maintains procedures and policies of the quality system in its operations as its top priority. Internally, all procedures of performing the auditing are developed (described) in detail, as well as corroborated with software, which we assessed as the fundamental basis for the quality of our work.

Software was developed internally for performing the audit work, which was estimated as being excellent, of good quality and applicable through the audit practice, with six auditing firms using

the software (around 10% of totally registered firms in the Republic of Serbia), which constitutes a special contribution to the development of practice and quality of audit work in the Republic of Serbia.

The Company applies adopted policies and procedures of professional work quality as the top goal by implementing the continuous internal quality control system in accordance with the **Rulebook on quality control procedures** which includes an overview of key policies, attitudes and behaviors used with the intention of securing full quality of services when performing the audit in accordance with the Law on Auditing and International Standards of Auditing.

The Company, in accordance with the International Standards on Quality Control (ISQC 1), set out a Rulebook on maintaining and implementing quality control system for services it performs by defining the quality policies and procedures, such as the following:

- general goals and responsibility for the quality of work,
- accepting the continuation of the engagements, new engagements and specific engagements,
- application of relevant ethic requirements based of professional ethics,
- planning the execution of auditing by identifying all risks,
- audit proofs, procedures and documentation,
- training the staff and providing continuing education,
- annual quality control of each engagement partner,
- supervision/monitoring.

Systematization of jobs and job positions appointed the person whose responsibility it is to implement and monitor internal controls at the level of the Company. The person in charge of monitoring quality control of auditing engagements is not a team member and they are completely independent in relation to these engagements, and their work includes monitoring, control and assurance whether sufficient auditing procedures, actions and assessments have been performed, and that an adequate auditor's opinion has been expressed.

The management assumed responsibility for maintaining the work quality of employees in the Company by encouraging and demanding continuously employees to be independent and competent in order to maintain the best work quality possible. Due to this, a position has been created of Assistant director for quality control, thus confirming that the work quality is prioritized.

In the same manner, the management insists on and monitors the integrity and objectivity in performing the work as ethical requirements by displaying expertly and with due attention professional knowledge and behavior, as well as by keeping the confidentiality of data during auditing.

The Company set out a quality control system by efficiently identifying, monitoring and removing observed irregularities in accordance with International Standards on Auditing and general acts of the Company. For the purpose of confirming a larger degree of responsibility and professional dedication, the Company hired a permanent external consultant for quality control of work performed in terms of the statutory audit of financial statements.

Statement on the efficiency of the internal quality control system

Hereby I state that the internal quality control system of the company EuroAudit doo, Belgrade is performed in accordance with the Law on Auditing, ISQC 1 and the company's acts (**Methodology of performing auditing of financial statements, Rulebook on internal quality control procedures, etc.**), thus providing that all required policies and procedures secure the minimum work documents that make the basis of performing a comprehensive control on the auditing engagement. The Company applies and performs all requirement of IFAC's Code of Ethics for Professional Accountants. Due to that, all employees are aware of the procedures and policies given in the stated regulations for quality control in terms of reconciling the documents in the Company with the International Standard of Quality Control (ISQC 1).

The goal of internal quality control is to secure the application of international standards of quality control and to apply the guidelines in terms of the responsibility of the Company for the quality of the audit of annual financial statements.

Rulebook on internal quality control procedures prescribes procedures for determining the responsibility of each participant in the preparation of the independent auditors' reports in accordance with the function they have in the procedures and it defines the supervision mechanisms during the performance of individual jobs.

The experience insofar and the results of the control of audit engagements that were performed in the procedure of internal control of the application of procedures and adherence to the instructions from the internal acts of the Company, showed satisfactory results and it is my belief that this system functions successfully.

4. DATE OF THE LAST QUALITY CONTROL OF WORK

External quality control, in accordance with the Law on Auditing, is performed at least once in the period of three years.

In accordance with the Annual Plan of Quality Control of Performed Audits for the year 2018, the last external quality control of the work performed in the Company, by the Chamber of Authorized Auditors of the Republic of Serbia was performed in the period 02 September 2019 – 05 September 2019, whereby the sector of experts for quality control of the Chamber of Authorized Auditors prepared a recording on the finding of the quality control that no materially significant omissions were found.

Persons authorized for internal quality control of the Company were an externally hired associate, licensed certified auditor and a person employed in the Company in charge of quality control.

In accordance with the Rulebook of on quality control procedures and ISQC 1, paragraph A66, within the three-year control cycle, the last inspection as part of the internal quality control was

performed ending with December 2020 for 3 auditing engagements of financial statements for the year 2019. In this manner, quality of the work of 3 licensed certified auditors was controlled in the year 2020.

During January 2021, authorized persons for the quality control prepared reports on performed inspection of auditing engagements of each partner on the engagement (licensed certified auditor) that was the subject of the inspection (monitoring).

The goal of this type of supervision entails that by performing an unbiased assessment of the work documentation will determine whether the quality control procedures (Work methodology) are correctly applied, in terms of whether the auditing possesses and procedure were adhered to, whether different work procedures were documented, as well as assessing the performed audits with the assessment of the Auditor's opinion.

Findings with the lacks and omissions noted during the inspection with recommendations for their removal were told and communicated with the engagement partners (licensed certified auditors).

Based on feedback information given during the monitoring process, as well as an integral part of the continuous supervision, suitable training and corrective actions were performed to improve the system.

5. AUDIT WORK METHODOLOGY

EuroAudit doo Belgrade developed in the last five years a complete Methodology of performing auditing of financial statements in electronic form with work papers and detailed instructions, fully reconciled with the international standards on auditing. The methodology fully satisfies the quality control requirements and it was given as a software platform to six auditing companies whose operations were registered in the Republic of Serbia (around 10% of registered auditing firms works on this platform).

6. LIST OF PUBLIC INTEREST COMPANIES WHERE AUDIT WAS PERFORMED FOR THE YEAR 2019

1) PUBLIC ENTITIES CLASSIFIED IN ACCORDANCE WITH THE LAW ON CAPITAL MARKET

No.	NAME OF THE COMPANY	Company ID no.	Contract date	Audit year
1.	"Autoprevoz Janjušević" ad, Priboj	07155824	04/12/2019	2019
2.	"Autoventil" ad, Užice	07219610	04/07/2019	2019
3.	"Chemos" ad, Palić	08067619	18/09/2019	2019
4.	"Duga" ad, Beograd	07088957	17/07/2019	2019
5.	"Fabrika opruga" ad, Čačak	07290586	11/07/2019	2019
6.	"Minos" ad, Gornji Milanovac	07315163	09/07/2020	2019
7.	"Pobeda" ad, Ljig	07135513	13/05/2020	2019
8.	PP "Pobeda" ad, Pobeda	08142599	19/09/2019	2019
9.	PP "Borac" ad, Šurjan	08057729	18/07/2019	2019
10.	PP "Feketić" ad, Sombor	08065616	31/12/2019	2019
11.	PP "Miletić" ad, Sombor	08028419	31/12/2019	2019
12.	PP "Vojvodina" ad, Sombor	08043787	31/12/2019	2019
13.	"PSS Subotica" ad, Subotica	08265879	03/07/2019	2019
14.	PTK "Panonija" ad, Panonija	08056811	19/09/2019	2019
15.	"Putevi" ad, Požega	06991840	23/07/2019	2019
16.	"Senta promet" ad, Senta	08720100	04/07/2019	2019
17.	"Sigurnost AS" ad, Beograd	17452274	19/07/2019	2019
18.	"Sigurnost Vračar" ad, Beograd	07064535	19/07/2019	2019
19.	"Simp" ad, Vranje	07105681	30/09/2019	2019

LEGAL ENTITIES RELATED TO THE PUBLIC ENTITIES CLASSIFIED IN ACCORDANCE WITH THE LAW ON CAPITAL MARKET IN WHICH THE AUDIT OF FINANCIAL STATEMENTS WAS PERFORMED FOR THE YEAR 2019

PUBLIC ENTITIES	RELATED COMPANIES	
"Pobeda" ad, Ljig	"Kamenolom Slovac" doo, Lajkovac	13/05/2020
"Pobeda" ad, Ljig	GP "Granit pešćar" ad, Ljig	13/05/2020
PP "Pobeda" ad, Pobeda	IM "Topola" doo, Bačka Topola	18/09/2019
PTK "Panonija" ad, Panonija	IM "Topola" doo, Bačka Topola	18/09/2019
PTK "Panonija" ad, Panonija	PP "Pobeda" ad, Pobeda	19/09/2019
"Putevi" ad, Požega	"Autoventil" ad, Užice	04/07/2019
"Putevi" ad, Požega	"Putevi centar" doo, Beograd	03/08/2020
"Senta promet" ad, Senta	"SP-corp" doo, Senta	04/07/2019
"Simp" ad, Vranje	"Simp line" doo, Vranje	30/09/2019
"Simp" ad, Vranje	"Simp šik" doo, Kuršumlija	23/07/2019

2) **LARGE-SIZED LEGAL ENTITIES CLASSIFIED IN ACCORDANCE WITH THE LAW ON ACCOUNTING**

No.	NAME OF THE COMPANY	Company ID no.	Contract date	Audit year
1.	"China Shandong International Economic & Technical" Ogranak, Beograd	29505381	31/07/2019	2019
2.	"Contitech fluid Serbia" doo, Subotica	20759704	25/07/2019	2019
3.	"Državna lutrija Srbije" doo, Beograd	17590987	09/08/2019	2019
4.	"Ex ing B&P" doo, Beograd	06001629	16/09/2019	2019
5.	"GIR" doo, Kraljevo	06648266	23/07/2019	2019
6.	IM "Matijević" doo, Novi Sad	08588759	30/09/2019	2019
7.	Institu za kukuruz "Zemun Polje", Beograd	07017618	25/09/2019	2019
8.	JKP "Vodovod i kanalizacija", Kragujevac	07165439	25/09/2019	2019
9.	JKP "Vodovod i kanalizacija Pančevo", Pančevo	08487502	26/08/2019	2019
10.	JP "Srbijašume", Novi Beograd	07754183	04/09/2019	2019
11.	JP "Vojvodinašume", Petrovaradin	08762198	11/10/2019	2019
12.	JP EPS "Elektrokosmet", Priština	09016473	05/09/2019	2019
13.	JP EPS "Termoelektrane Kosovo", Obilić	09016252	23/07/2019	2019
14.	"Kartonval" doo, Beograd	17194208	23/07/2019	2019
15.	"Krušik" ad, Valjevo	07096364	16/09/2019	2019
16.	"N-sport" doo, Zemun	17067648	18/07/2019	2019
17.	"Rotografika" doo, Subotica	08756627	30/07/2019	2019
18.	"Simplo šik" doo, Kuršumlja	20609613	23/07/2019	2019
19.	"Sinteza invest" ad u prinudnoj likvidaciji, Beograd	17456164	27/02/2020/	2019
20.	"Strabag" doo, Beograd	07189826	18/06/2019	2019
21.	"Trnava promet" doo, Donja Trnava	07364857	23/07/2019	2019
22.	"Zastava Istrabenz Lizing" doo, Beograd	17518844	13/03/2019	2019
23.	"Zastava oružje" ad, Kragujevac	07249845	02/08/2019	2019

LEGAL ENTITIES RELATED TO THE LARGE-SIZED LEGAL ENTITIES CLASSIFIED IN ACCORDANCE WITH THE LAW ON ACCOUNTING

ВЕЛИКА ПРАВНА ДРУШТВА

ПОВЕЗАНА ПРАВНА ЛИЦА

"Državna lutrija Srbije" doo, Beograd	"Železnički integralni transport" doo, Beograd	17/07/2019
"Ex ing B&P" doo, Beograd	"Ex BC" doo, Beograd	23/07/2019
"Ex ing B&P" doo, Beograd	"Ex - tri CO" doo, Beograd	30/09/2019
IM "Matijević" doo, Novi Sad	"Mat-real estate" doo, Novi Sad	17/01/2020/
IM "Matijević" doo, Novi Sad	"MPZ Agrar" doo, Novi Sad	30/09/2019
IM "Matijević" doo, Novi Sad	"MPZ Agrar dva" doo, Novi Sad	30/09/2019
IM "Matijević" doo, Novi Sad	"Mlinterst" doo, Šid	30/09/2019
IM "Matijević" doo, Novi Sad	"Galad" doo, Kikinda	30/09/2019

IM "Matijević" doo , Novi Sad	PP "Jedinstvo" doo, Kikinda	30/09/2019
IM "Matijević" doo , Novi Sad	"Agrovojvodina mehanizacija" doo, Novi Sad	30/09/2019
IM "Matijević" doo , Novi Sad	PP "Zlatica" ad, Lazarevo	30/09/2019
IM "Matijević" doo , Novi Sad	"Ravnica" doo, Bajmok	30/09/2019
IM "Matijević" doo , Novi Sad	"Poljoprivreda" doo, Senta	30/09/2019
IM "Matijević" doo , Novi Sad	"Bezdan" doo, Bezdan	30/09/2019
IM "Matijević" doo , Novi Sad	"Mat agro" doo, Novi Sad	30/09/2019
JP EPS "Elektrokosmet", Priština	JP EPS "Površinski kopovi Kosovo", Obilić	06/08/2019
JP EPS "Elektrokosmet", Priština	JP EPS "Termoelektrane Kosovo", Obilić	23/07/2019
JP EPS "Termoelektrane Kosovo", Obilić	JP EPS "Površinski kopovi Kosovo", Obilić	06/08/2019
"Kartonval" doo, Beograd	"Karteks" doo, Beograd	23/07/2019
"Strabag" doo, Beograd	"Strabag AG" Ogranak, Beograd	18/06/2019
"Zastava oružje" ad, Kragujevac	"Zastava kovačnica" ad, Kragujevac	02/07/2019

STATEMENT OF INDEPENDENCE IN RELATION TO THE PUBLIC ENTITIES

The auditing company EuroAudit doo, Belgrade did not provide consulting services to the public entities classified in accordance with the Law on Capital Market and to companies related to public entities in which it performed the audit of financial statements for the year 2019, in accordance with the Article 10 paragraph 2 point 1-9 of the Rulebook on conditions of performing the audit of financial statements of public entities (Official gazette RS, no. 114/2013 and 92/2018 and 158/2020).

7. PROCEDURES AND INDEPENDENCE IN COMPANY'S OPERATIONS

The Company, in written form, secures each year an Independence confirmation, confirming its independence, the independence of licensed certified auditors, as well as other individuals employed at the company entrusted with performing the audit in relation to the Client who requested the audit. For this reason, the Company set out policies and procedures enabling the assurance that the Company, as well as the employees, is independent in performing the work in accordance with the Code of Ethics for Professional Accountants. Strict adherence to these policies and procedures of independence allows the Company to, in reasonable measure, identify and assess the circumstances and relations which can jeopardize its independence, and to take adequate measures to remove the threats or bring them down to an acceptable level.

An important aspect is that all individuals to which the said independence requirements refer to (partners, licensed and certified auditors and other individuals employed in the auditing) have central support with the request to examine and record each doubt regarding the company's independence during the phase of accepting a new client.

Circumstance and relationships that can jeopardize the independence are determined by International Standards on Auditing and the Code of Ethics for Professional Accountants.

Agreeing company's operations with the independence principles represents a continuous process that includes:

- written independence procedures,
- continuous training,
- annual internal monitoring and assessment of independence,
- responsibility and creating the culture which entails independence,
- disciplinary policies and procedures.

Notification that circumstances or relationships exist which could jeopardize the independence is performed in written form. Employees are required to, without delay, notify in written form about the existence of potential threats to the independence. Each identified threat will be reviewed and measures for its removal taken as soon as possible.

The Company secures annually the Statement of compliance with policies and procedures in terms of independence in written form from all employees that are, in accordance with the relevant ethical requirements, required to be independent.

Statement referring to procedures and independence of the Company

In accordance with the point 7, paragraph 3, Article 24 of the Law on Auditing (Official gazette of the Republic of Serbia no. 73/2019), with this document we state that the Company EuroAudit doo, Belgrade has established procedures referring to the independence of the work of the auditing company and Company's employees in relation to the Client and auditing engagement and we confirm that internal review of adherence to the independence requirements was performed. Before the acceptance of auditing engagement in terms of provisions of the Law on Auditing, the director of the Company, the engagement partners and licensed auditors consider whether there are threats in relation to the independence of the auditing company or the person performing the audit work. All members of the auditing team confirm by signing Annual statements of independence of the auditing team their independence relating to the list (portfolio) of clients and their related entities.

The Company continuously controls adherence to the determined independence procedure.

8. STATEMENT ABOUT THE COMPANY'S POLICY IN TERMS OF CONDUCTING CONTINUOUS PROFESSIONAL EDUCATION OF LICENSED CERTIFIED AUDITORS

With the aim of acquiring and maintaining necessary knowledge, skills and abilities in performing the auditing of financial statements, the Company set out policies, plans and programs of continuous professional education. Education is achieved by holding seminars and internal meetings, exchanging experience with the aim of developing practice, unifying work process and consistently applying the quality standard. Organizing lectures, workshops and other forms of education, in order to enable the employees, with emphasis on the application of the Code of Ethics, to perform auditing in terms of improving the quality system, represents a continuous work practice.

The Company determined the communication channels and the responsibility thereof, that is, informing employees about current events within Company, changes, as well as management's notification in terms of work performance, specific new requirements to do with the application of new standards and notifications, legal regulations, etc. Usual current communication channels in the Company happen in the following manner: work meetings, collegium, internal memos and employee notifications, internal information system (public), webinars (especially during the presence of the COVID-19 virus), debates, workshops and discussions on certain issues, considering suggestions and propositions of employees for problem solution, etc.

Program of continuous professional education is implemented in several ways:

- internal seminars are organized with lecturers from a certain expert field that hold lectures to employees by analyzing examples from practice in order for employees to be additionally educated in acquisition of practical knowledge,
- additional external experts are engaged for certain fields, for example, specific discovery of significant errors or omissions, consistent application of audit methodology, identifying key risk areas, procedures in auditing practice at the Client, Ethic Code of the executor of auditing work, choice of efficient expression of opinion in auditing, etc., forensic auditing, manners and flows of money laundering and other similar activities,
- at the beginning of the year at the latest, additions to the software and guidelines in relation to the application of the Auditing Methodology are developed in accordance with the changes of laws, international standards, directives, regulation and guides. A familiarization with and development of practical examples from auditing work are performed, as well as education in relation to the provision of services of asset and equity valuations, financial, accounting and tax consulting, preparation of transfer pricing studies, etc.
- Chamber of Authorized Auditors organizes at least once a year a continuous professional education mandatory for all licensed certified auditors, whether directly and/or via webinars,

- Hiring experts for the purpose of education in relation to the application of new auditing standards and new IAS/IFRS,
- Latest IT technology and newest specific newest generation software tools are acquired,
- education is secured in relation to the preparation of transfer pricing studies and application of information tools for performance of work of determining prices in accordance with the arm's length principle. The Company has been using for a while now commercial database *Bureau Van Dijk – a Moody's Analytics Company*, version *TP Catalyst Pro* as support for the preparation of the transfer pricing studies,
- training for the use of new software, public and paid for databases and internet portals in relation to data gathering.

Annual employee review answers whether professional education was sufficient for each employee on the basis of which new levels and fields of professional employee education are planned.

Special form of continuous employee education refers to the risk detection, assessment and managing risks of criminal acts and money laundering.

9. INFORMATION ABOUT THE PARAMETERS FOR DETERMINING THE EARNINGS OF KEY AUDITING PARTNERS

Compensation to key auditing partners is paid, as a rule, as salaries based on Labor Contract, earnings from annual bonuses and potentially from the gain of the Company, taking into consideration the following elements:

- assumed degree of responsibility,
- based on achieved work results,
- in accordance with normative acts of the Company.

10. DESCRIPTION OF THE COMPANY'S POLICY IN TERMS OF ROTATING THE KEY AUDITING PARTNERS

Auditing company EuroAudit doo Belgrade performs the control and monitoring of the rotation, that is, switching of auditors, key audit partners – licensed certified auditor that signs the Audit Report, in accordance with the Article 50 of the Law on Auditing (Official gazette RS no. 73/2019), every seven years after the beginning of performing the audit of financial statements at the same audit client.

Licensed certified auditor, that is, key audit partner, can resume performing the audit at the same audit client after three years since the date of signing the last audit report for the client.

Auditing company EuroAudit doo Belgrade, in accordance with the requirements of the provisions of the law, also enabled the control of monitoring consecutive audits at the same company of public interest since the beginning of performing the audit, as prescribed, at the most 10 years, unless a separate law prescribes differently. After a pause and the passing of four years since the last engagement at the public interest company, new engagements are permitted.

11. FINANCIAL INFORMATION

The Company has no related entities.

The Company in the past year 2020 achieved the following revenue:

Financial information and data about the total revenue of the Company from performing:	RSD
1. statutory audit of the public interest companies and companies belonging to the group of companies whose parent company is a public interest company	25,405,550
2. statutory audit of the audit subjects that are not public interest companies	43,515,189
Total – statutory audit	68,920,739
3. additional services from the Article 43 of this law at audit subjects that were not the subject of the audit that is mandatory in accordance with this law	13,315,062
4. additional services from the Article 43 of this law at other audit subjects	9,763,024

12. LIST OF LICENSED CERTIFIED AUDITORS

1. Milovan Filipović, PhD in Economics	04.02.20	401-00-565/2020-16
2. Prof. Đoko Malešević, PhD in Economics	16.07.20	401-00-3281/2020-16
3. Prof. Mirko Andrić, PhD in Economics	18.02.21	401-00-00764/2021-16
4. Jelena Krpić, MEcon	15.01.20	401-00-190/2020-16
5. Đorđe Radulović, MEcon	28.08.18	401-00-3006/2018-16
6. Tanja Mičić, MEcon	22.02.21	401-00-00588/2021-16
7. Miroslav Švediћ, BEcon	13.11.19	401-00-4788/2019-16
8. Radmila Antonijević, BEcon	16.12.19	401-00-5370/2019-16
9. Ljiljana Mladenović, BEcon	08.02.21	401-00-00589/2021-16
10. Tatjana Oklapi, BEcon	23.01.20	401-00-405/2020-16
11. Aleksandra Janjić, BEcon	11.02.20	401-00-657/2020-16
12. Dimitrije Filipović, MEcon	03.02.21	401-00-00532/2021-16

Average number of employees in the year 2020 was 32, out of which 27 works directly on the auditing of financial statements.

STATEMENT

According to our best knowledge and assurance, information contained in this Report is accurate and in accordance with the requirements of the Article 54 of the Law on Capital Market (Official gazette RS no. 31/2011, 112/2015, 108/2016, 9/2020 and 153/2020) and Article 4 of the Rulebook on conditions for disclosing the audit of public entity financial statements (Official gazette of the Republic of Serbia no. 114/2013, 92/2018 and 158/2020).

Belgrade, 08 March 2021

Director

Milovan Filipovic, PhD

