

Independent Limited Assurance Report to the Cyprus Securities and Exchange Commission in respect of PMT Matrix Capital Limited for the year ended 31 December 2018 in accordance with paragraph 32(1) of Part II of the Directive DI144-2014-14 of the Cyprus Securities and Exchange Commission for the Prudential Supervision of Investment Firms, pursuant to Part Eight of regulation (EU) No 575/2013.

1. We report in relation to the fair presentation of the disclosures of **PMT Matrix Capital Limited** (the “Company”) for the year ended **31 December 2018**, required by paragraph 32(1) of Part II of the Directive DI144-2014-14 of the Cyprus Securities and Exchange Commission for the Prudential Supervision of Investment Firms (the “Directive”), pursuant to Part Eight of regulation (EU) No 575/2013 (the “Disclosures”). The Disclosures, which are set out on the Company’s website, are attached as an Appendix and have been initialed for identification purposes.

Respective responsibilities

2. The Company’s Board of Directors is responsible for the preparation and fair presentation of the Disclosures in accordance with the Directive. Our responsibility is to express an independent conclusion in relation to the fair presentation of the Disclosures, in all material respects, in accordance with the requirements of the Directive.

Scope of work performed

3. We conducted our work in accordance with International Standard on Assurance Engagements 3000 “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information”. This Standard requires that we plan and perform our work to obtain limited assurance whether any matters have come to our attention that cause us to believe that the Disclosures are not fairly presented, in all material respects, in accordance with the requirements of the Directive. Our evidence-gathering procedures are more limited in scope in order to express a limited level of assurance in our conclusion than would be the case in a reasonable assurance engagement. Our procedures included verifying, on a sample basis, the compliance of the Disclosures with the requirements of paragraph 32(1) of Part II of the Directive pursuant to Part Eight of regulation (EU) No 575/2013, as well as obtaining evidence supporting certain of the amounts and notifications included in the Disclosures. Our procedures also included an assessment of any significant estimates made by the Company’s Board of Directors in the preparation of the Disclosures. We believe that our procedures provide a reasonable basis for our conclusion.
4. The procedures performed do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, and hence we do not express any assurance other than the limited assurance statement made below. Had we performed an audit or review in accordance with International Standards on Auditing or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

Board Members: Christis M. Christoforou (Chief Executive Officer); Eleftherios N. Philippou, Nicos S. Kyriakides, Nicos D. Papakyriacou, Athos Chrysanthou, Costas Georghadjis, Antonis Taliotis, Panos Papadopoulos, Pleris M. Markou, Nicos Charalambous, Nicos Spanoulis, Maria Paschalis, Alexis Agathocleous, Alkis Christodoulides, Christakis Ioannou, Panicos Papamichael, Christos Papamarkides, George Martides, Kerry Whyte, Andreas Georgiou, Christos Neocleous, Demetris Papapericleous, Andreas Andreou, Alecos Papalexandrou, George Pantelides, Panayiota Vaylanou, Agis Agathocleous, Gaston Hadjianastassiou, Kypros Ioannides, Yiannis Sophianos, Kyriakos Vlachos, Yiannis Leonidou, Panikos G. Teklos, Michael Christoforou (Chairman Emeritus).

Deloitte Limited is the Cyprus member firm of Deloitte Touche Tohmatsu Limited (“DTTL”), a UK private company limited by guarantee, whose member firms are legally separate and independent entities. Please see www.deloitte.com/about for a detailed description of the legal structure of DTTL.

Deloitte Limited is a private company, registered in Cyprus (Reg. No. 162812). Offices: Nicosia, Limassol, Larnaca.

Member of Deloitte Touche Tohmatsu Limited

Conclusion

5. Based on our work described in this report, nothing has come to our attention that causes us to believe that the Disclosures for the year ended 31 December 2018 are not fairly presented, in all material respects, in accordance with the requirements of the Directive.

Other matter

6. Our report is solely for the purpose as set out above and is not to be used for any other purpose or to be distributed to any other parties without our prior consent in writing. This report relates only to the Disclosures required in accordance with paragraph 32(1) of Part II of the Directive, pursuant to Part Eight of regulation (EU) No 575/2013 and does not extend to any financial statements or other financial information of the Company.

A handwritten signature in cursive script that reads "Deloitte Limited".

Deloitte Limited

Certified Public Accountants and Registered Auditors (Cyprus)
Limassol, 28 May 2019