

UPR Info

REPORT OF THE STATUTORY AUDITORS ON THE STATUTORY EXAMINATION IN COMPLIANCE WITH ART. 727a CO

Financial Statements
as at December 31, 2011

**Report of the statutory auditors (art. 727a CO)
to the board of**

UPR Info

As statutory auditors, we have audited the accounting records and the financial statements or the year ended 31.12.2011.

These financial statements are the responsibility of the board of the Association. Our responsibility is to audit these financial statements. We confirm that we meet the legal requirements concerning professional qualification and independence (agreement n° 500 170 of ASR).

Our audit was conducted in accordance with Swiss auditing standards profession in order to comply with the Art. 727 a CO, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation.

Based on our limited statutory examination, nothing has come to our attention that cause us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Comtesas + Gerficom SA



Jean-Paul Küng
Réviseur responsable

Geneva, April 26th, 2011

JPK/xb/2 ex.

Enclosures : - financial statements (balance sheet total CHF 53'070.08, income statement and notes)
- proposed appropriation of available earnings

