

**REPORT of statutory auditors on the limited examination
To the General Meeting of**

UPR Info, Geneva (Switzerland)

As statutory auditors, we have examined the financial statements (balance sheet, profit and loss account, annexes) of **UPR Info, Geneva** for the year ended 31st December 2014.

These financial statements are the responsibility of the Board. Our responsibility is to perform a limited examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on limited Statutory Examination. This standards requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of company personnel audition and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of the examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements, with a surplus of expenses of 79.35 CHF and a Balance sheet of 421'975.04 CHF, do not comply with Swiss law, the company's articles of incorporation and Recommendations concerning to the presentation of the accounts of Swiss GAAP RPC21.

JAKAR SA


Marcel Lauper
Reviseur agréé

Carouge, March 23rd, 2015

Enclosures : Statement of accounts (Balance Sheet, Profit and Loss Account, Annexes)

UPR Info - GENEVE

BALANCE SHEET AT DECEMBER 31, 2014

2013

ASSETS

Cash	180.85		605.45
CCP	412'538.09		190'227.87
CCP 2	<u>31.10</u>	412'750.04	108'479.86
Rent deposit		3'225.00	979.58
Debtors and Accrued assets		<u>6'000.00</u>	<u>6'000.00</u>
Total of the assets		<u>421'975.04</u>	<u>306'292.76</u>

LIABILITIES

Grants received in advance		347'813.47	274'989.57
Funds for future projects		54'471.58	11'533.85
Own Funds :			
Result brought forward	19'769.34		17'325.78
Result for the period	<u>-79.35</u>	19'689.99	2'443.56
Total of liabilities		<u>421'975.04</u>	<u>306'292.76</u>

