

EURAAUDIT INTERNATIONAL
Association governed by the French Law of 1901
24, rue de Londres
75009 PARIS

CENSOR'S REPORT
FINANCIAL YEAR 2015

Chairman,
Ladies and Gentlemen,

In compliance with the mission entrusted to us by your General Meeting of October 27, 2015, we hereby report to you on the financial year ended December 31, 2015.

The annual accounts communicated to us have been approved by the Board of Directors.



The books and documents required for our work have been made available to us.

We carried out the checks that we deemed necessary to assess the accounting and financial statements submitted for your approval.

Based on our work, we have not identified any element challenging the regularity and sincerity of the documents submitted for your approval and the true picture they give of the results of operations during the previous financial year, and of the financial situation and assets of the EURAAUDIT INTERNATIONAL association at the end of this period.

Fribourg, September 5th, 2016

FIDUCONSULT SA.

Alain Vez Philippe Menoud