

am^s

audit sa
société de révision
et d'expertise

Report of the auditor on the limited statutory examination to the general assembly of the DIANOVA International Organisation, Lausanne.

As auditor, we have examined the financial statements (balance sheet, income statement and notes) of DIANOVA International Organisation for the year ended December 31, 2014.

The financial statements are the responsibility of the Assembly Council. Our responsibility is to perform a limited statutory 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 the Limited Statutory Examination. This standard 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 inquiries of company personnel 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 this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the association's articles of incorporation.

We note that the company Catalunya en Miniatura is still in a situation of overindebtedness as of December 31, 2014. Despite the value adjustment recorded on this investment -in 2013, we draw your attention to the fact that should this adjustment not be sufficient, the result and the fortune of the association would present an amount too favorable.

We also draw your attention to the fact that no value adjustment was recorded during 2014 on the loans granted by the association to the company Catalunya en Miniatura.

Given the economic situation of the latter, significant financial consequences could occur if the borrower could not meet its commitments.

Furthermore, we note that all financial investments included in the balance sheet for an amount of CHF 348'681.50 are still guaranteed in favour of Banco Popular Español SA to cover Catalunya en Miniatura's commitments. We therefore draw your attention to the economic impact that could result from the inability of the concerned company to meet them.

am^s

audit sa

société de révision
et d'expertise

We note again that the fulfillment of the commitments of the association included in the long term liabilities could generate cash flow problems.

AMS Audit SA
(501 332)

Elisabeth PAITA
(105 597)

Licensed Audit Expert
Auditor in Charge

Christian MAURIS
Administrator

Carouge, July 20, 2015

Appendix :

- Financial statements (balance sheet, income statement, notes).
- 2014 Income and expenditures statements localized.

ONLY THE FRENCH SIGNED REPORT PREVAILS