

Auditor report for the board to be presented at the General Assembly of ACENDIO

As controlling body, we have reviewed the annual financial statement of ACENDIO for the financial year ending at December 31, 2019.

The ACENDIO board is responsible for the annual financial statement, whereas our responsibility was to verify it.

We confirm that we meet the legal requirements concerning independence. Our audit includes an analytical examination as well as a detailed examination of the documents available in accordance with the circumstances.

However, audits of ACENDIO's business processes and the internal control system, as well as other actions taken to detect criminal acts or other violations of the law, are not part of this audit.

Based on our audit, nothing has come to our attention that causes us to believe that the financial statements do not comply with the law or the associations constitution.

Based on the results of our audit, we propose that the General Assembly approves the annual financial statement and grants discharge to the Board of Directors.

Date *Amsterdam, 10.02.2020*

The auditors *Kuopio, Finland 12.02.2020*

Nico Oud

Ulla-Mari Kinnunen *UllaMari*

