

**INDEPENDENT STATUTORY AUDITOR'S OPINION
TO: THE FOUNDERS OF THE
THE FOUNDATION FOR THE PRESERVATION OF
JEWISH HERITAGE IN POLAND**

I. I have conducted an audit of the financial statements, as attached, of the Foundation for the Preservation of Jewish Heritage in Poland, with its registered seat in Warsaw, Poland (postcode: 00-950), at 6 Twarda Street, for the year ended 31 December 2013, comprising the following:

1. Introduction to the financial statements;
2. Balance sheet as at 31st December 2013, showing total assets and liabilities of PLN 24.533.273,02;
3. Profit and loss account for the financial year 1st January 2013 to 31st December 2013, which shows a profit after taxation of PLN 2.811.911,49
4. Notes, including explanatory notes, to the financial statements.

The preparation of these financial statements in accordance with applicable regulations was the responsibility of the Foundation Management Board.

Board of Directors and members of Auditing Committee are obliged to ensure that the financial statements comply with the requirements provided in the Accounting Act of 29 September 1994 (Journal of Laws of 2009 No. 152 item 1223, as amended).

My responsibility is to audit, and express an opinion on these financial statements based on my audit, particularly on compliance of these financial statements with the accounting principles/policy and whether it fairly and clearly presents, in all material aspects, the financial and economical position of the Unit. I also examine and express an opinion as to the accuracy and reliability of the accounting books constituting the basis for its preparation.

II. I have conducted the audit of the financial statements in accordance with:

1. Chapter 7 of the Accounting Act dated 29th September 1994 (i.e. Journal of Laws of 2009, No. 152, item 1223 as amended);
2. the National Auditing Standards issued by the National Council of Statutory Auditors of Poland;
3. the Foundations Act dated 6th April 1984 (i.e. Journal of Laws No. 46/91, item 203, as amended);

STATUTORY AUDITOR'S FINANCIAL & ACCOUNTANCY OFFICE
Krystyna Borodziuk, Statutory Auditor

4. the Foundation's Statute.

I have planned, and performed the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation

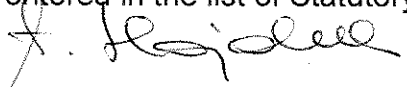
I believe that the audit has provided a reasonable basis for my opinion.

III. In my opinion, the audited financial statements, comprising numerical data and explanations:

1. present, in a true, fair and clear manner, in all material respects, all information and data necessary to evaluate the financial position of the audited Foundation as of 31st December 2013, and the results for the year ended to 31st December 2013;
2. have been prepared, in all material respects, in accordance with the accountancy principles/policies as set out in the aforementioned Accounting Act, and are on the basis of properly kept accounting records;
3. are in compliance with the provisions of the Law and those provisions of the Foundation Statute which affect the financial statements presentation.

Agnieszka Hajduk

Key Statutory Auditor
entered in the list of Statutory Auditors under no. 11369


acting on behalf of

Entity listed as authorised to audit financial statements, under no. 623

Statutory Auditor's Financial & Accounting Office
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Warsaw, 13th May 2015

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