

Nordecon AS
registrikood 10099962
address Pärnu mnt 158/1, 11317 Tallinn

COUNCIL'S ASSESSMENT OF AUDITOR'S ACTIVITIES

Auditor KPMG Baltics OÜ has rendered audit services in 2010 to Nordecon AS based on a contract signed in 2008 for three consecutive years 2008-2010. As per council's assessment KPMG Baltics OÜ has rendered its services in accordance with the contract and the council has no objections regarding the quality of auditing services.

In the reporting period, the auditor's services included the agreed audit services as well as tax advice, tax training, and translation services and a review of the company's financial statements on the company's merger with its subsidiaries. Altogether, the fees paid to the auditor for services provided in 2010 totalled 38 thousand euros.

The candidate auditor has answered to the query by council of the work, economic or other relations between the auditor and Nordecon AS that may influence auditor's independence. The auditor has confirmed the non-existence of relations that could affect its independence.