OPINION OF THE INDEPENDENT STATUTORY AUDITOR ON THE FINANCIAL STATEMENT'S AUDIT

FOR THE GENERAL ASSEMBLY OF SHAREHOLDERS
OF „TALEX" S.A.
located in Poznan, 27 D Karpia Street

We have audited the enclosed financial statement of **„TALEX" S.A.** located in Poznan, 27 D Karpia Street, which includes the following:

1. introduction to the financial statement,
2. balance sheet as drawn up for 31st December 2008, with total assets and liabilities of ***PLN 90,595,885.09***
3. profit and loss account for the period from 1st January 2008 to 31st December 2008 showing a net profit of ***PLN 4,030,401.94***
4. statement of changes in equity for the period from 1st January 2008 to 31st December 2008 showing an increase in equity of ***PLN 1,030,309.94***
5. cash flow statement showing a cash inflow in the period from 1st January 2008 to 31st December 2008 of ***PLN 745,183.70***
6. additional information and explanations.

This statement is the responsibility of the Management Board of **„TALEX" S.A.**

Our task was to carry out an audit and express our opinion on the accuracy, correctness and clarity of this financial statement and on the correctness of the account books which formed the basis for its preparation. The audit of the financial statement was carried out in accordance with the provisions of the following:

1) section 7 of the Accounting Act of 29th September 1994 (Journal of Laws of 2002 No 76, item 694 with subsequent amendments),
2) auditing standards for statutory auditors issued by the National Chamber of Statutory Auditors in Poland,
3) the Code of Commercial Companies Act of 15th September 2000 (Journal of Laws, No 94 item 1037 with subsequent amendments).

The audit of the financial statement was planned and carried out in a way which would enable us to obtain reasonable assurance allowing us to express an opinion on the statement. In particular, the audit included examination of the correctness of the accounting principles (policy) and significant estimates, examination – largely at random – of the evidence and accounting notes, from which the numbers and information included in the financial statement result, as well as an overall assessment of the financial statement.

We think that the audit provided sufficient basis for expressing a reliable opinion.

In our opinion, the audited financial statement including numerical data and explanatory notes:

a) presents in an accurate and clear manner all the information essential for evaluating the property and financial situation of the audited entity as of 31st December 2008, as well as its financial result for the financial year from 1st January 2008 to 31st December 2008,
b) was prepared, in all material aspects, in accordance with the accounting principles (policy) of the above mentioned act and on the basis of properly kept accounting books,
c) complies with legal provisions and regulations of the Statute of the Company which could affect the content of the financial statement.

The statement on the entity's activities is complete as specified in Art. 49 item 2 of the Accounting Act, and the information that it contains, coming from the audited financial statement, is consistent with that article. The statement on the entity's activities also includes the provisions of the Regulation of the Minister of Finance of 19th October 2005 (Journal of Laws of 2005 No. 246, item 1744 on the current and periodic situation passed on by the issuers of shares.

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Zofia Drożdżewska Statutory Auditor Reg. No. 6828/3663	Entity authorised to audit the statement Reg. No. 2777

Kolo, 25th March 2009

„Audyt DZiM" Zofia Drożdżewska
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