

INDEPENDENT AUDITOR'S REPORT

To the shareholders of AS Nordeka:

Report on the financial Statements

We have audited the accompanying financial statements (page 7 to 27) of AS Nordeka (further "the Company"), which comprise the balance sheet as of 31 December 2008 and the profit and loss statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes. The financial statements for the year ended 31 December 2007 were audited by another auditor, whose report dated 29 April 2008 expressed an unqualified opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Latvian law "On the Annual Reports". This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements of the Company give a true and fair view of the financial position of the Company as of 31 December 2008, and their financial performance and their cash flows for the year then ended in accordance with Latvian laws "On the Annual Reports".

Report on the management report

We have read the report of the management (page 4 and 5) of the annual report and we have not identified any material discrepancies between the historical financial information presented in this report and the financial statements for the year ended 31 December 2008.

Deloitte Audits Latvia SIA
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Inguna Staša
Board member
Sworn Auditor
Certificate No. 145

Riga, Latvia
30 April 2009