Independent auditor's report for the Board of Trustees on auditing Ökotárs Foundation's 2008 Financial Statements

I have carried out the audit of the attached simplified public service (financial) statements drawn up by Ökotárs Foundation (1056 Budapest, Szerb u. 17-19) as at 31 December 2008. In the balance sheet of the statements, the identical grand totals of assets and liabilities amount to 1.062.216 thHUF, and the subject year profits amount to 268.040 thHUF (the profits yielded by public service activities represent 265.386 thHUF, and those generated by business activities represent 2.654 thHUF).

The Director of the Foundation is responsible for drawing up the annual financial statements.

Based on his/her audit, the auditor's responsibility is to comment on the statements (balance sheet, profit and loss statement and supplement) and to assess whether the public service (financial) statements are in harmony with the figures of the annual financial statements.

I have performed the audit on the basis of Acts and statutory provisions currently applicable in Hungary, in view of the National Auditing Policies. By virtue of these guidelines, I must obtain reasonable assurance through a well-planned and executed audit that the statements are free of material misstatements. An audit includes examining on a test basis the evidence supporting the amounts and disclosures in the balance sheet and in the profit and loss statement. An audit also comprises assessing the accounting principles used as well as evaluating the overall balance sheet and profit and loss statement presentation.

I believe that my audit provides a reasonable basis for issuing the independent auditor's verification clause.

"The simplified public service (financial) statements have been prepared in conformity with the Accounting Act and the generally accepted accounting principles. The simplified public service (financial) statements present a true and reliable picture about the financial position, revenues and assets of the foundation."

Budapest, 28 February 2009

Károly Godányi Chartered Auditor Chamber of Hungarian Auditors reg. No. 003707