

Audit report European Small Islands Federation

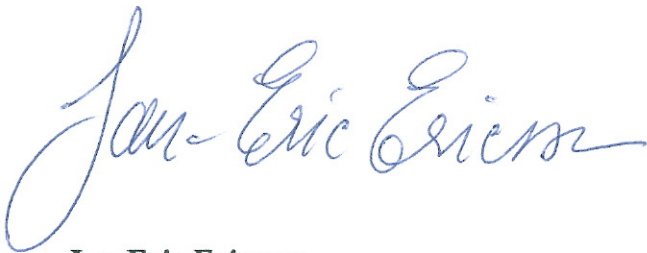
Signed auditor has today reviewed the European Small Islands Federation Accounts, regarding year 2015-01-01 - 2015-12-31.

I have found that the accounts are correct and properly executed and that the records are in accordance with the existing documents.

I therefore propose that the Annual Meeting grants the Board full discharge for the time that the audit covers.

Grundsund, Sweden

2016-09-23

A handwritten signature in blue ink that reads "Jan-Eric Ericsson". The signature is written in a cursive style with a large initial 'J'.

Jan-Eric Ericsson