

**CHAMBER OF AUDITORS OF
AZERBAIJAN REPUBLIC**

“SHAFAG-AUDIT CONSULTING” LTD

No 702

INDEPENDENT AUDITOR’S REPORT

“Patron-L”

To the management of Limited Liability Company

We carried out the audit of “Patron-L” Limited Liability Company by December 31, 2017 on financial reports related to balance, profit and loss, changes in the capital and cash flows as well.

Management responsibility on financial reports

The Management is responsible for financial report being prepared in compliance with “International Financial Reports Standards” and its appropriate submission. This responsibility includes arrangement, application and maintenance of relative internal control for preparation of financial reports with insignificant mistakes, regardless a fraud or mistake, selection and application of related accounting policy and specification of accounting forecasting complying certain conditions.

Auditor responsibility

Our obligation is to make an audit report on financial reports based on the audit conducted by us. We carried out the audit in accordance with International Audit Standards. These standards require us to follow ethic norms, to conduct audit planning and execution in a way that ensures the absence of significant mistakes in financial reports as well.

The audit includes the execution of procedures on obtaining of audit witness for sums and explanations stated in financial reports. Selected procedures, as well as risks assessment of significant mistakes in financial reports regardless of their appearance because of fraud or mistake, depends on auditor judgement. While assessing the risks, we considered internal control elements related to company’s financial reports preparation and appropriate submission for development of audit programs. However, there was no purpose of reviewing the efficiency of company’s internal control system.

Audit includes the evaluation of applied accounting principles and significant predictions made by the management, as well as conducting general evaluation of financial reports submission.

We consider that obtained by us audit witness provides efficient and appropriate basement for our report.

REPORT

To our opinion, submitted financial reports appropriately reflect financial status of Company by December 31, 2017, as well as financial results and cash flows on ended year in accordance with International Financial Reports Standards.

Independent auditor report has been compiled in two copies with same legal force on 04.01.2018. One of the copies remains in Customer industrial object, the other one kept in “Shafag Audit Consulting” LLC.

Director-auditor of

“Shafag Audit Consulting” LTD: /signed/ A.A.Aghayev /

Seal: /is available/