

Stiftung Green Ethiopia

Winterthur

Report of the statutory auditors to the
Board

on the financial statements 2020



Report of the statutory auditors

on the limited statutory examination to the Board of Stiftung Green Ethiopia Winterthur

As statutory auditors, we have examined the financial statements of Stiftung Green Ethiopia, which comprise the statement of financial positions, income statement, statement of cash flows, statement of changes in organization capital and notes, for the year ended 31 December 2020. As permitted by Swiss GAAP FER 21 the information in the performance report is not required to be subject to the statutory auditors' examination.

These financial statements prepared in accordance with Swiss GAAP FER, Swiss law and the foundation's deed and internal regulations are the responsibility of the Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of foundation personnel and analytical procedures as well as detailed tests of foundation documents as considered appropriate in the circumstances. However, the testing of the operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER. Furthermore, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the foundation's deed and internal regulations.

PricewaterhouseCoopers AG

Philipp Gnädinger
Audit expert
Auditor in charge

Alain Bournoud

Winterthur, 16 April 2021

Enclosure:

- Financial statements (statement of financial positions, income statement, statement of cash flows, statement of changes in organization capital and notes)

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