

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS
OF SC MARAC ROMANIA SRL**

1. We have audited the accompanying financial statements of Marac Romania SRL ("The Company") as of 31 December 2007. These financial statements were restated in Euro by the management according to the International Financial and Reporting Standards and are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the National Standards on Auditing, aligned to the International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In 2006 Marac Romania SRL had stopped its activity and sold its main assets. According to the Note 2, the financial statements of Marac Romania SRL have been prepared under the historical cost convention, as modified by the revaluation of particular financial assets and liabilities at fair value, and based on the assumption of continuing operation of the company.
4. In our opinion, due to the fact that the Company stopped its activity, the accompanying balance sheet of Marac Romania SRL prepared for the financial year ended at 31/12/2007 and the related income statements, the statement of changes in shareholder's equity and of cash flows for the year, expressed in EURO, do not provide a comprehensive view of the financial position and the results of the Company, changes in shareholder's equity and of cash flows, in accordance with International Financial Reporting Standards.

This report is intended solely for the use of management of Marac Electronic Greece (the parent company) and Marac Romania SRL for consolidation purposes.

Prospect Auditing & Consulting SRL

Bucharest, 12 March 2008

Constantin Ghinita



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