

CHIPP INDEPENDENT AUDITOR'S REPORT 2017

To the CHIPP Chair and the CHIPP Board Members

We have audited the annual accounts and the accompanying balance sheet of the CHIPP Association for the period from 1 January 2017 to 31 December 2017.

In our audit, we reviewed the correlation of the accounting entries with the available supporting documents (invoices, receipts, proofs) and with the extract of the CHIPP Postfinance account. The available fortune as shown on the latter is coherent to the total assets according to the Balance sheet.

The auditing of the Annual Accounts has shown that all accounting entries are in line with the final accounts and accompanied by a corresponding proof.

The Profit and Loss Statement for 2017 shows a loss of 1'686.00 CHF decreasing the assets on 31 December 2017 to 55'745.12 CHF.

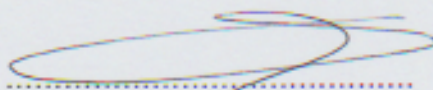
In our opinion, the Financial Statement referred to above

- (1) presents fairly, in all material respects, the financial position of CHIPP as of 31 December 2017, the results of its operations and its cash flows for the year then ended;
- (2) has been prepared with great care by the accounting officer;
- (3) complies with relevant statutory requirements.

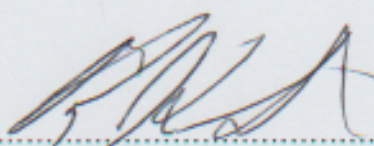
Therefore, we recommend to the CHIPP Board:

1. to approve the Annual Accounts, the Balance Sheet and the Profit and Loss Statement for the year 2017;
2. to formally discharge the CHIPP EB and the CHIPP Administration for the year 2017, expressing at the same time its thanks and appreciation for the careful accounting.

The auditors:



Prof. Aurelio Bay
EPFL



Prof. Ben Kilminster
University of Zurich

Zurich, 31 January 2018