

REPORT OF THE STATUTORY AUDITOR ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2022, PREPARED ON THE BASIS OF THE STATUTORY AUDITOR ACTIVITY PERFORMED PURSUANT TO ARTICLE 30 OF LEGISLATIVE DECREE NO. 117 OF JULY 3, 2017.

To the EUREKA Foundation Institute for Translational Medicine ETS

The undersigned has been serving as the Foundation's Statutory Auditor since January 31, 2022, the date of the act of appointment by the Strategic Council.

The Statutory Auditor, not being entrusted with the Legal Audit of the Financial Statements, due to the absence of the prerequisites provided for in Article 31 of the Code of the Third Sector, has carried out on the Financial Statements the Statutory Auditor activities and controls provided for in Rule 3.8. of the Rules of Conduct for the Statutory Auditor of Third Sector Entities, consisting of an overall summary control aimed at verifying that the Financial Statements have been properly prepared.

The Legal Audit of the Financial Statements is entrusted to KPMG.

During the year ended December 31, 2022, my activities were guided by the provisions of the law and the Rules of Conduct for the Statutory Auditor of Third Sector Entities issued by the National Council of Chartered Accountants, published in December 2020.

We inform you of this activity and of the results achieved with this report.

The first set of annual Financial Statements for the year ended December 31, 2022, prepared in accordance with Article 13 of Legislative Decree No. 117 of July 3, 2017 (henceforth Third Sector Code) and D. M. March 5, 2020 of the Ministry of Labor and Social Policy, as supplemented by OIC 35 ETS Accounting Standard (henceforth OIC 35), which govern its preparation, has been submitted for your review by the Board of Directors of the entity; the Financial Statements show a deficit for the year of € 284,772.

The Financial Statements were made available to me on June 1, 2023.

Pursuant to Article 13(1) of the Third Sector Code the Financial Statements consist of a Balance Sheet, Management Statement and Mission Report.

1) Statutory Auditor activities pursuant to Art. 30, co. 7 of the Third Sector Code

I have overseen compliance with the law and the bylaws, compliance with the principles of proper administration and, in particular, the adequacy of organizational structures, the administrative and accounting system, and their actual functioning; I have also monitored compliance with civic, solidarity and socially useful purposes, with particular regard to the provisions of Art. 5 of the Code of the Third Sector, inherent to the obligation to carry out exclusively or principally one or more activities of general interest, art. 6, inherent to compliance with the limits of carrying out any different activities, art. 7, inherent to fundraising, and art. 8, inherent to the allocation of assets and the absence (direct and indirect) of profit-making purposes.

With regard to the monitoring of the above aspects and related provisions, the findings of the activity carried out are reported below:

- the institution mainly pursues activities of general interest consisting of training, study and research in the biomedical field and in particular, in the field of "translational medicine";
- the entity carries out different activities provided for in Article 6 of the Code of the Third Sector respecting the limits provided for in Ministerial Decree No. 107 of 19.5.2021, as demonstrated in the Mission Report;
- the entity has implemented fundraising activities in accordance with the methods and limits provided for in Article 7 of the Third Sector Code and related guidelines; it has also properly accounted for the income and costs of these activities in the Mission Report;
- the entity has complied with the prohibition of direct or indirect distribution of surpluses and assets; in this regard, pursuant to Article 14 of the Third Sector Code, it reports that it has not paid fees or consideration, remuneration, for any reason attributed to the members of the corporate bodies, senior employees and associates, with the exception of the audit and control bodies;

I have supervised compliance with the provisions recited in Legislative Decree No. 231 of June 8, 2001.

I have been informed of the meetings of the Board of Directors and, based on the information available, I have no particular findings to report.

I have acquired information from the Board of Directors on the general performance of operations and its foreseeable development, as well as on the most significant transactions, in terms of their size or characteristics, carried out by the entity and, on the basis of the information acquired, I have no particular observations to report.

I have acquired knowledge of and supervised the adequacy of the organizational, administrative and accounting structure and its actual functioning, including through the collection of information from the heads of functions, and in this regard I have no particular observations to report.

I have acquired knowledge of and supervised, to the extent of my competence, the adequacy and functioning of the administrative-accounting system, as well as the reliability of the latter to correctly represent management events, by obtaining information from the heads of functions and examining company documents, and in this regard, I have no particular observations to report.

I have exchanged relevant information with the entity in charge of the Legal Audit, who issued their report to the Financial Statements, with unqualified audit opinion, on June 6, 2023.

No complaints were received from members under Article 29, co. 2, of the Third Sector Code.

In the course of the Statutory Auditor activity, as described above, no significant facts emerged such as to require mention in this report.

2) Observations regarding the annual Financial Statements

The Statutory Auditor, not being entrusted with the Legal Audit, carried out on the Financial Statements the supervisory activities provided for in Rule 3.8. of the "Rules of conduct of the Statutory Auditor of Third Sector entities" consisting of an overall summary control aimed at verifying that the Financial Statements have been properly prepared. In addition, in the absence of an entity in charge of the Legal Audit, the Statutory Auditor verified that the Financial Statements and the Mission Report corresponded to the relevant facts and information of which the Statutory Auditor was aware as a result of attending meetings of the Board of Directors, exercising its supervisory duties, monitoring duties, and its powers of inspection and control.

To the best of my knowledge, in the preparation of the Financial Statements, no exceptions have been made to the provisions of the law pursuant to Article 2423, Paragraph 5 of the [Italian] Civil Code.

3) Observations and proposals regarding the approval of the Financial Statements

Considering the results of the activities carried out, I invite the founders of the Foundation to approve the Financial Statements for the year ended December 31, 2022, as prepared by the trustees.

The Statutory Auditor agrees with the proposal for the allocation of the surplus, with an indication of any constraints attributed to the partial or full use of the same or to cover the deficit, formulated by the Board of Directors.

Siracusa, 7th June 2023

The Statutory Auditor

Massimo Conigliaro

A handwritten signature in black ink, appearing to read 'M. Conigliaro', written in a cursive style.