

## **REPORT OF THE FISCAL COMMISSION (Free translation of the original document in Spanish)**

According to the provisions of Article 27, Item (c) of the approved and valid Bylaws of the LATIN AMERICAN AND CARIBBEAN INTERNET ADDRESS REGISTRY (LACNIC), a meeting of the Control Organ is held, with the presence of Cassio Vecchiatti, Gabriel Adonaylo and Adriana Ibarra Vázquez.

In view of the above, a report is issued in reference to the Financial Statements corresponding to the term ended on December 31, 2005.

ONE.- The results of the audit carried out by Ernst & Young, in their capacity as external auditors, in relation to the Financial Statements corresponding to the term ended on December 31, 2005, were verified. The results of said audit were favorable.

TWO.- Based on the analysis of the external audit report prepared by the Control Organ and the documentation submitted by LACNIC, it is our conclusion that the information we have been presented reflects the true situation of the facts that have occurred, and therefore we advise its approval by the General Assembly.

THREE.- Considering the recommendation issued by the Control Organ on February 25, 2004, we are pleased with the increase of reserves to a level that is sufficient for covering LACNIC's fixed and operational costs.

March 8, 2006.

Cassio Vecchiatti  
Gabriel Adonaylo  
Adriana Ibarra Vázquez.