

FISCAL COMMISSION REPORT

Montevideo, April 3 2003

To the Members of the
IP Address Regional Registry for
Latin America and the Caribbean (LACNIC)

According to the provisions of item d) of Article 27 of the bylaws, we present our report in relation to the annual report, general balance sheet, inventory, and expense and income account as of April 30, 2002, and the External Auditors' report and special balance sheet as of December 31, 2002.

Having analyzed the annual report, general balance sheet, inventory, and expense and income account as of April 30, 2002, and the External Auditors' report and special balance sheet as of December 31, 2002, it is our opinion that the information presented reflects the actual state of events and we recommend its approval by the General Assembly.

This Commission has also analyzed the Budget Execution report for the first quarter of the year 2003. Likewise, we believe that said data also reflects the reality of the period under consideration.

Sincerely,