

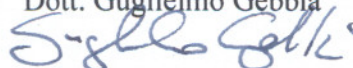
Auditor's Report Financial Statement
closed at December 31th 2008

To the President of
"Non c'è pace senza giustizia"
"No Peace Without Justice"

1. We have audited the financial statements of "Non c'e pace senza giustizia" as of December 31th, 2008. These financial statements are under the responsibility of the Committee'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 Auditing Standards generally accepted in Italy. 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 our opinion, the financial statements present fairly, in all material respects, the financial position of "Non c'e pace senza giustizia" as of December 31, 2008, and the results of its operations for the year then ended.

Rome, May 18th, 2010.

SO.RE.CO. Srl
Revisori Associati
Dott. Guglielmo Gebbia



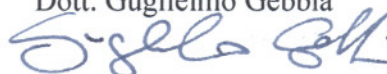
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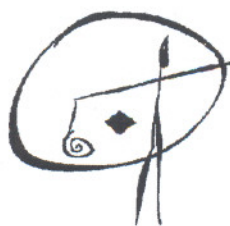
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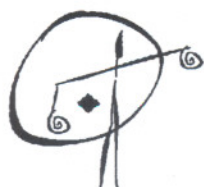




NON C'E' PACE SENZA GIUSTIZIA
NO PEACE WITHOUT JUSTICE

Financial Statement at 31 December 2008

- Financial Sheet
- Operating Report
- Notes to the Accounts



NON C'E' PACE SENZA GIUSTIZIA NO PEACE WITHOUT JUSTICE

FINANCIAL SHEET AT 31 DECEMBER 2008

ASSETS	31 dec 2008	31 dec 2007
B) Investments:		
III -Financial investments, with separate indication of amounts receivable for each credit item, during the subsequent financial year:		
3) other securities;	1.354,00	1.354,00
<i>Total financial investments.</i>	<i>1.354,00</i>	<i>1.354,00</i>
Total investments (B).	1.354,00	1.354,00
C) Current assets:		
I - Inventory:		
5) advance	183.978,42	319.753,95
<i>Total inventory.</i>	<i>183.978,42</i>	<i>319.753,95</i>
II - Credits, with separate indication for each item, of amounts receivable after the subsequent financial year:		
2) towards others.	641.906,65	688.344,76
5) fiscal credits	7.562,72	6.494,92
<i>Total credits.</i>	<i>649.469,37</i>	<i>694.839,68</i>
III -Financial Assets that are not Fixed Assets:		
5) other security		
<i>Total Financial Assets that are not Fixed Assets</i>		-
IV - Available Cash:		
1) bank and postal deposits;	425.968,20	249.655,14
3) cash and securities on hand.	4.646,54	1.161,10
<i>Total available cash</i>	<i>430.614,74</i>	<i>250.816,24</i>
Total current assets (C).	1.264.062,53	1.265.409,87
D) Accruals and deferrals, with separate indication of loan premiums		
TOTAL ASSETS	1.265.416,53	1.266.763,87
LIABILITIES	31 dec 2008	31 dec 2007
A) Net worth:		
I - Free worth		
1) Operating results of current financial year	(65.241,26)	295.524,98
2) Operating results of previous financial year	3.644,20	(291.880,78)
Total net worth (A).	(61.597,06)	3.644,20
C) Provision for employee, Severance pay.	15.454,89	11.905,97
D) Debts, with separate indication for each item, of amounts payable after the subsequent financial year:		
1) joint and several liabilities		
2) debts towards banks;	106.000,00	
4) advances;	15.000,00	15.000,00
5) debts towards suppliers;	767.220,14	483.652,28
6) tax debts	22.981,53	29.347,23
7) debts towards social security institutions	14.738,78	18.898,40
8) other debts	199.789,63	143.251,68
Total debts (D).	1.125.730,08	690.149,59
E) Accruals and deferrals, with separate indication of loan premiums.	185.828,62	561.064,11
TOTAL LIABILITIES	1.265.416,53	1.266.763,87

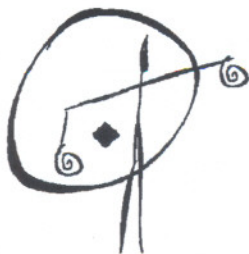


NON C'E' PACE SENZA GIUSTIZIA NO PEACE WITHOUT JUSTICE

Operating Report on Proceeds and Expenses

at 31 December 2008

Expenses	31 dec 2008	31 dec 2007	Proceeds	31 dec 2008	31 dec 2007
I) Expenses from basic activities			I) Proceeds from basic activities		
Structure expenses	171.928,05	175.114,42	From contributions to projects	380.048,91	435.436,33
Services	1.547.476,41	1.144.242,88	From contracts with public corporations	1.869.268,06	1.797.616,62
Enjoyment of third-party goods			From members and associates	13.375,00	1.553,50
Personnel	692.871,61	649.349,15	From non members		241,25
Ammortisation			Other proceeds	9.171,26	16.111,14
Sundry operating expenses	3.727,29	7.967,88	<i>Sub total</i>	2.271.863,23	2.250.958,84
<i>Sub total</i>	2.416.003,36	1.976.674,33			
V) Extraordinary expenses			V) Extraordinary proceeds		
From financial activity	4.500,66		From financial activities	536,05	2.418,83
From property activities			From property activities		
From other activities	3.159,84	88.131,09	From other activities	23.762,52	21.148,59
<i>Sub total</i>	7.660,50	88.131,09	<i>Sub total</i>	24.298,57	23.567,42
VI) General support expenses			VI) General support proceeds		
Structure expenses	12.014,20	6.196,66	Sundry proceeds	99.837,00	113.553,28
Services	9.211,95	5.282,60			
Enjoyment of third-party goods					
Personnel					
Ammortisation					
Sundry operating expenses	16.350,05	16.269,88	<i>Sub total</i>	99.837,00	113.553,28
<i>Sub total</i>	37.576,20	27.749,14			
Total Expenses	2.461.240,06	2.092.554,56	Total Proceeds	2.395.998,80	2.388.079,54
Positive operating results		295.524,98	Negative operating results	65.241,26	
Total Balance	2.461.240,06	2.388.079,54	Total Balance	2.461.240,06	2.388.079,54



NON C'E' PACE SENZA GIUSTIZIA NO PEACE WITHOUT JUSTICE

Financial Statement closed at 31 December 2008

Notes of the Accounts

Purposes and activities carried out in the period

Non c'e' Pace senza Giustizia "No Peace Without Justice" (NPSG/NPWJ), is a non-profit association constituted by promoters with the purpose of promoting initiatives for the creation of a new system of justice and of an international jurisdiction; to promote the role of the International Criminal Court (ICC), and the International ad hoc Tribunals in order to contrast the impunity for war crimes, crimes against humanity and genocide, the abandon of the female genital mutilation practice and other violation of physical and moral integrity of the person; at the cooperation with governments, civil society, human rights activists, for the development of the rule of law and democracy, for the control of the implementation of the right to fair justice in the legal systems of the United Nations Member States.

The association, founded by notary act on 5 May 1994 it is non-profit-making.

Contents and shape of the balance closed at 31 December 2007

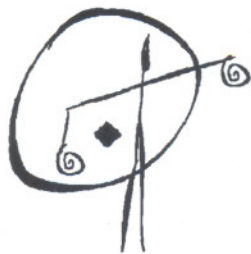
The Financial Statement closed at 31 December 2008 has been redefined on the basis of the new regulations made in 2001 by the *Consiglio Nazionale dei Dottori Commercialisti* and in particular by the *Commissione Aziende Non Profit*, on the matter of making a Financial Statement following the outlines of the non profit organisations, to which the Committee has inspired in writing up the present Financial Statement.

Therefore, the Financial Statement is composed by the Financial Sheet closed at 31 December 2008, by the Operating Report on Proceeds and Expenditures, divided into two juxtaposed sections, closed at 31 December 2007 and these Notes to the Accounts.

The data is, therefore, presented in a comparative way with the outcomes of the previous fiscal year.

The Financial Sheet represents the single items following the explanatory criteria of the growing liquidity, as foreseen by the new outlines.

The Operating Report on Proceeds and Expenditures, written up in juxtaposed sections, informs in which way the resources of the Committee have been acquired and employed in the period, in the different managerial areas. The managerial areas of the Committee can be defined as follows:



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Area of Institutional Activities: this area of activities bears the expenditures and the relative revenues, sustained for the reaching of the scopes foreseen by the Statute; the former are mostly represented by the costs sustained for the developed initiatives and for the personnel employed for the activities, while the latter receives the contributions received by public and private organisations.

Area of Activities of an extraordinary nature: this is the area that receives the expenditures and the revenues of extraordinary nature.

Area of Activities of general support: this is the area that receives the expenditures and the revenues for the management of the structures of the Committee for the organisational and administrative management of the initiatives of which to the previous points.

The evaluation criteria, the accountability and the drawing up principles adopted for the writing of the Financial Statement are summarised as follows.

The evaluation criteria, the accounting principles and the drawing up of the Financial Statement

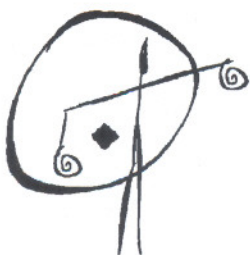
The Financial Statement has been prepared applying the accountability principles foreseen by the *Consiglio Nazionale dei Dottori Commercialisti e dei Ragionieri*, and, specifically created for non profit organisations.

The Financial Statement has been prepared applying the same evaluation criteria, the same accounting principles and drawing up of the Financial Statement adopted in the previous fiscal year, in order to adhere to the recommendations emanated by the *Commissione Aziende No Profit* constituted within the *Consiglio dei Dottori Commercialisti*.

The evaluation of the Financial Statement items is made with caution and, for the cases foreseen by the law, with the consent of the auditing company.

We have considered the revenues and the expenditures of competence of the fiscal year, independently from the date of collection or payment and from the risks and the losses of competence of the fiscal year, even if they have been known after the closing of the fiscal year and, however, known to the date of the writing of the present Financial Statement.

The heterogeneous elements comprised in the single items of the Financial Statement have been evaluated separately. For the more meaningful items, we have exposed the evaluation criteria and the accounting principles adopted.



NON C'E' PACE SENZA GIUSTIZIA NO PEACE WITHOUT JUSTICE

ASSETS

B) INVESTMENTS:

III – Financial Investments

3) Other Security

They are written the financial credits investments consist of equities and warrants.

C) LIQUID ASSET

I - Inventory:

5) Advances

They are written the advances paid to the suppliers. The amounts in foreign currency are registered on the base of exchange rate referring to the date in which the operation has been effected

II – Credits, with a separate indication, for each item, of the payable amounts beyond the successive fiscal year:

2) Towards others

They are written up at the presumable value of realisation, with survey, where necessary, of a devaluation fund, representative of the risk of uncollectability of the credits.

The credits in foreign currency are recorded on the basis of the changes reported to the date in which the related operations have been made; the positive or negative differences emerged from the evaluation of the items in currency at the end of the fiscal year have been credited or debited respectively for competence in the fiscal year.

5) Fiscal Credits

They are written up the value in Euros, and are formed from payment in advance paid to the State treasury.

III – Financial Assets that are not Fixed Assets:

5) Other Security

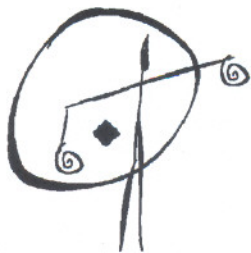
This item was, in the year 2006, the values of equities and bonds to the estimated realizable value, for a best and corrected representation it has been reclassified in voice B.III - Financial Investments, as above exposed.

IV – Liquid availabilities:

The bank liquid availability, of mail and cash are written up at the nominal value, for their real consistency to the date of 31 December 2008.

D) Prepaid expenses and accrued income, with separated indication of the agio on borrowings.

They are calculated according to the principle of the temporal competence and in the respect of the general principle of correlation of the expenditures and of the revenues in the fiscal year.



NON C'E' PACE SENZA GIUSTIZIA **NO PEACE WITHOUT JUSTICE**

LIABILITIES

A) NET WORTH

I – Free Worth

It receives the value of funds available constituted by the managerial result of the fiscal year and by the results of the previous fiscal years; these funds have the characteristic of being assigned for the development of the institutional scopes of the association itself.

C) PROVISION OF EMPLOYEE, SEVERANCE PAY

This represents the actual debt accrued by employees at the end of the fiscal year as stipulated by law and current work contracts, and is shown under funds drawn on the bank.

This passivity is subject to a revaluation that takes into account the ISTAT indexes.

D) DEBTS, with separated indication, for each item, of the payable amounts beyond the successive fiscal year:

The debts are written up at to their nominal value. The debts in foreign currency have been recorded on the basis of the changes reported to the date in which the related operation of payment have been carried out; the positive or negative differences emerged from the evaluation of the items in currency at the end of the fiscal year, have been credited and debited respectively for competence to the fiscal year.

2) *The debts towards banks*: they describe the balances obtained of the bank at 31 December 2008

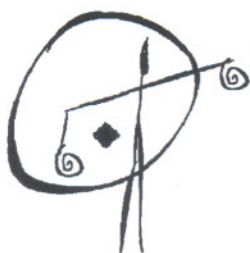
4) *The debts for advance*: they describe the negative balances of the obtained advances at 31 December 2008

5) *The debts towards suppliers*: they record the value of the invoice to receive for the rendered services not yet turnover within 31 December 2008, beyond the value of the collected invoices.

6) *The tax debts*: they record the direct taxes direct of fiscal year 2008, represented by the IRAP, and the value of the expenditures for the personnel, matured but not paid at 31 December 2007

7) *The debts vs. social security institutions*: they record the value of the social expenditures, INPS and INAIL, related to the personnel, matured and unpaid to 31 December 2008

8) *Other debts*: they record the residual debts, which did not fit, by their nature, in the previous items, such as the liabilities matured towards the personnel in relation to their salaries and the liabilities matured for reimbursements of expenses made on behalf but not yet reimbursed at the date of 31 December 2008.



NON C'E' PACE SENZA GIUSTIZIA NO PEACE WITHOUT JUSTICE

E) Prepaid expenses and accrued income, with a separate indication on the agio on borrowings

They are calculated following the temporal competence principle and in respect of the general principle of the correlation to the expenditures and to the revenues of the fiscal year.

EXPENSES

The expenditures are the costs sustained by the Committee, during the period of reference, for the development of its own activities at the date of 31 December 2008.

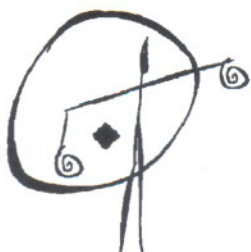
These costs are recorded following the economic competence principle, where it has been possible to survey it, and reported to their management area; *expenses from basic activities, extraordinary expenses and general support expenses.*

PROCEEDS

They are constituted at the date of 31 December 2008 by the *proceeds from basic activities, extraordinary proceeds and general support proceeds* and they are represented for their related management area.

The accounting criteria of the received funds are the following:

- a) For the contribution from the public organisations they are recorded for competence when the payment of the contribution itself is reasonably sure
- b) For the contribution on projects the recording is done after the acceptance by the Committee on the basis of the contracts/agreements.
- c) For the extraordinary contributions the recording is generally made in cash.



NON C'E' PACE SENZA GIUSTIZIA **NO PEACE WITHOUT JUSTICE**

COMMENTS AT FINANCIAL STATEMENT

ASSETS

B) INVESTMENTS:

III – Financial investments

3) Other Security

They amount at 1.354,00 Euros and they are composed by share and warrant of the Parmalat Spa.

C) LIQUID ASSET

I – Inventory:

5) Advance

They amount at 183.978,42 Euros and they are composed by advance to suppliers for 52.730,08 Euros (Servizi Integrati s.r.l. per 2.753,66 euro, Novotel per 4.061,80 euro, Fabre per 1.388,70 euro, Emeco Travel Service Ltd per 3.401,80 euro, Intercontinental Helios Hotel per 41.112,02 euro, Redcorp per 12,10 euro); advance to partner associations of our projects for 93.460,89 Euros ((KADEM per 23.337,52 euro, Equality Now per 33.546,14 euro, Entishar Charity Society per 24.487,29 euro, UNFD per 12.089,94 euro); and the advance toward expenses funds for missions for 37.787,45 Euros (Figatalamanca Niccolo per 1.089,51 euro, Carla Caraccio per 424,58 euro, Giulia Schiavoni per 100,58 euro, Stanzani Sergio per 7.496,89 euro, Emiliano Muzzururenzi per 608,00 euro, Alvilda Jablonko per 1.684,64 euro, fondo spese Conferenza Cairo per 15.783,25 euro e fondo cassa progetto milizie per 10.600,00 euro).

Regarding the fiscal year of 2007 has been recorded a strong decrease to 135.775,53 Euros due mainly to the multiple activity begun in the last bimonthly of the 2008 with the associations partner of our projects on Iraq, on International Criminal Court and on the Female Genital Mutilations.

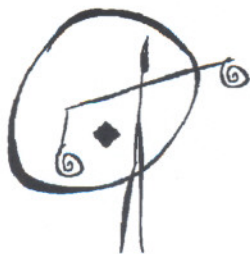
II – Credits, with separated indication, for each item, of the payable amounts beyond the successive fiscal year:

2) Credits towards others

They amount to 641.906,65 Euros and they are composed by credits towards the organizations as follows:

credits towards Italian Ministry of Foreign Affairs for 96.732,86 euro, credits towards USAID for 34.595,48 euro, credits towards European Commission for 108.801,89 euro, credits towards US Department for 157.842,34 euro, credits towards Unicef for 54.120,26 euro, credits towards OSI for 49.916,00 euro, credits towards DFAIT for 62.916,82 euro, credits towards NCCM for 74.781,00 euro, credits towards Comune di Catanzaro per 1.000,00 euro, credits towards Comune di Montegranaro per 1.000,00 euro e credits towards Comune di Predappio per 200,00 euro Regarding the fiscal year 2007 there has been a decrease for 46.438,11 Euros basically in reference to the activities conducted at year-end in Cairo (FGM Program) for which the association will bear part of the costs.

Moreover some credits already included in previously financial reports have still turned out unsolved. Therefore, we have thought that in order to be more precise, and for prudential reasons, to



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lie in a sum of Euros 186,316, 35 in an appropriate corrective voice called "devaluation credits funds".

5) Fiscal credits

They amount at 7.562,72 Euros and are composed by accounts provided by the State Treasury.

III – Financial Assets that are not Fixed Assets:

5) Other Security

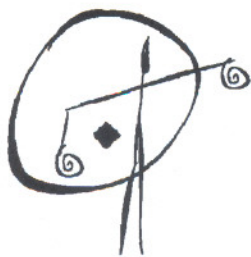
This item, in the year 2006, was composed by share donation of the Parmalat Spa, and for a best and corrected representation it has been reclassified in voice B. III - Financial investments, as mentioned above.

IV - Liquid availabilities:

They amount at 430.614,74 Euros and they refer to the liquid availabilities of bank and mail for 425.968,20 Euros, and to cash funds of the headquarters office in Rome and the foreign offices for a total of 4.646,54 Euros. Regarding the fiscal year 2007 there has been an increment as up to 179.798,50 Euros due essentially by funds cashed near the end of the year.

D) Accruals and deferrals, with separate indication of loan premiums.

For the 2008 fiscal year as well as for the 2007, we have not found any active rates or discounts.



NON C'E' PACE SENZA GIUSTIZIA NO PEACE WITHOUT JUSTICE

LIABILITIES

A – Net worth

It amounts to Euros -61.597,06 Euros, and it represents the results of the previous fiscal years and the fiscal year at the date of 31 December 2008. In relation to the 2007 fiscal year we have found a difference of 65.241,26 Euros due a negative result of the 2008 fiscal year for 65.241,26 due to lower revenues and compensated from the results of the previous fiscal years for 3.644,20 euros.

C) Provision of employee, severance pay

It represents the actual debt accrued as 31 December 2008 by employees at the end of the fiscal year and it amounts to 15.454,89 Euros, with an increment of 3.548,92 Euros compare to the 2007 fiscal year, estimated in compliance with the law, to clearly of the distributed advance payments and through a revaluation to means of ISTAT indices

D) Debts, with separate indications, for each item, of the payable amounts beyond the next fiscal year:

They amount to 1.125.730,08 Euros and they are related to the purchases made and services rendered in the fiscal year in course or in the previous fiscal years. Regarding the 2007 fiscal year we have notice an increment of 435.580,49 Euros due in particular to the activities implemented at the end of the 2008.

2) **The debts towards banks:** they amount to 106.000,00 Euros and they refer to payment in advances made from the bank Credito Cooperativo.

4) The debts towards advances:

they amount to 15.000,00 Euros and they refer to balance received for the development of the institutional activities.

5) The debts towards suppliers:

they amount to 767.220,14 Euros and they are composed by suppliers for invoices received for 581.806,62 Euros and by suppliers for invoice to receive for 185.413,52 Euros

Essentially they concern the provision of material and services given within the development of the institutional activities.

6) The tax debts:

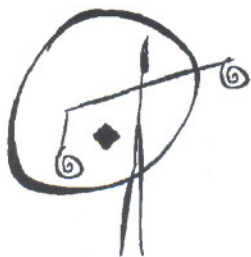
they amount to 22.981,53 Euros and they refer to IRPEF deduction matured and to pay in 2009.

7) The debts vs. social security institutions:

they amount to 14.738,78 and they refer to quotas matured towards INPS and INAIL, matured and to pay for personnel in 2009.

8) Other debts:

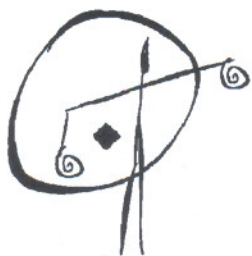
they amount to 199.789,63 Euros and they are composed of debts matured and not paid as 31 December 2008, towards personnel salaries for 44.240,36 Euros and towards partner associations and others liabilities for financial report presented for 155.549,27 Euros.



NON C'E' PACE SENZA GIUSTIZIA **NO PEACE WITHOUT JUSTICE**

E) Accruals and deferrals, with separate indication of loan premiums.

For the fiscal year of 2008 have been noticed deferred credit for a amount of 185.828,62 Euros, which result from revenues registered, and for which has been decided to suspend them and to put on for the fiscal year 2009 as they are in relation to activity and costs postponed for the 2009 fiscal year. In particular they refer to revenues of fiscal year suspended for the international criminal court project.



NON C'E' PACE SENZA GIUSTIZIA NO PEACE WITHOUT JUSTICE

OPERATING REPORT ON PROCEEDS AND EXPENSES

I) EXPENSES AND PROCEEDS FROM BASIC ACTIVITIES

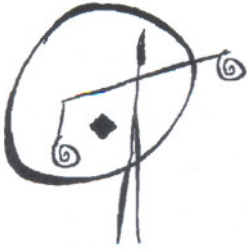
The **expenses** are comprised of Euros 2.416.003,36 Euros by the costs sustained for the institutional activities. More specifically they are related to the costs sustained for the initiatives to promote the International Criminal Court, for to promote Democracy in Middle East, and for the eradication of female genital mutilation and.

The table describes the *structure expenses* that refer to basic activities for 171.928,05 Euros; the *expenses for services* acquired in order to the activities implementation for 1.547.476,41 Euros; the *personnel costs* related to the implementation for 692.871,61 Euros and other *expenses for sundry operating* for 3.727,29 Euros.

The *expenses for services*, that amount to 1.63.890,59 Euros, has been used for 709.237,80 Euros in order to promote initiatives about the International Criminal Court, for 93.747,24 Euros in order to promote the eradication of female genital mutilation and for 360.905,55 Euros in order to promote Democracy in Middle East.

The **proceeds** from institutional activities are 2.271.863,23 Euros and have suffered a increase compared to last year equal to 20.904,39 Euro.

The revenues from *contributions on projects* are related to the financing collected for the institutional initiatives coming from foreign Foundations and Associations for a total of 380.048,91 Euros; the revenues from *contracts with public organisations* mainly refer to financing obtained from public organisations finalised to the realisation of the institutional activities and they amount to 1.869.268,06; Euros; the revenues from *members and associations* for a total of 13.375,00 Euros, while *other revenues* for an amount of 9.171,26 Euro refer to the support of the institutional activities of the Committee.



NON C'E' PACE SENZA GIUSTIZIA NO PEACE WITHOUT JUSTICE

V) EXPENSES AND PROCEEDS EXTRAORDINARY

The **expenses** amount to 7.660,50 Euros and they refer to expenses *from financial activity* due for 4.500,66 Euros and devaluation funds and passive contingencies on foreign exchanges for 3.159,84 Euros.

The **proceeds** amount to Euros 24.298,57 and they refer to the revenues from *financial activity* amount 536,05 Euros coming from active interests on the bank and postal accounts, and *other activities* for a total sum of 23.762,52 Euros, composed by active contingencies for 5.466,76 Euros, from income on exchange foreign currency for euro 18.082,01, from dividends received on equity and bond for 165,45 euro and bonuses for 33,91 Euros and active rounding for 14,39 Euros.

VI) EXPENSES AND PROCEEDS OF GENERAL SUPPORT

The **expenses** amount to 37.576,20 Euros and they refer to *structure expense* for 12.014,20 Euros composed by expenses sustained by Brussels Office, New York, and Rome, and *services* for 9.211,95 Euros for legal consultancy expenses and *sundry operating expenses* for 16.350,05 Euros that include IRAP tax for 13.829,00 Euros and payments for IRPEF tax paid.

The **proceeds** amount for 99.837,00 Euros, they refer to free subscriptions and free contributions, for expenses sustained for general support to the our activity implemented.