

**(Letterhead of the auditor)**

**STATUTORY AUDITOR'S REPORT TO THE GENERAL MEETING OF  
SHAREHOLDERS (PARTNERS) OF \_\_\_\_\_ ON THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED \_\_\_\_\_ 200X**

In accordance with the legal and statutory requirements, we report to you on the performance of the audit mandate which has been entrusted to us (*where applicable*: by the president of the commercial court).

We have audited the financial statements for the year (*where applicable*: \_\_ months) ended \_\_ \_\_\_\_\_ 200X, prepared in accordance with the legal and regulatory requirements applicable in Belgium, which show a balance sheet total of € \_\_\_\_\_ and a profit (loss) for the year of € \_\_\_\_\_. We have also carried out the specific additional audit procedures required by law.

The preparation of the financial statements, the assessment of the information to be included in the directors' report, as well as the compliance by the company with the Company Code and the company's bylaws, are the responsibility of the board of directors.

Our audit of the financial statements was carried out in accordance with the legal requirements and the auditing standards applicable in Belgium, as issued by the *Institut des Reviseurs d'Entreprises / Instituut der Bedrijfsrevisoren*.

**Unqualified audit opinion on the financial statements**

The above mentioned auditing standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

In accordance with those standards, we considered the company's administrative and accounting organisation, as well as its internal control procedures. Company officials have responded clearly to our requests for explanations and information. We have examined, on a test basis, the evidence supporting the amounts included in the financial statements. We have assessed the accounting policies, the significant accounting estimates made by the company and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, taking into account the legal and regulatory requirements applicable in Belgium, the financial statements for the year ended \_\_ \_\_\_\_\_ 200X give a true and fair view of the company's assets, liabilities, financial position and results of operations.

## Additional certifications and information

We supplement our report with the following certifications and information which do not modify our audit opinion on the financial statements:

- The directors' report includes the information required by law and is consistent with the financial statements. We are, however, unable to comment on the description of the principal risks and uncertainties which the company is facing, and of its situation, its foreseeable evolution or the significant influence of certain facts on its future development. We can nevertheless confirm that the matters disclosed do not present any obvious contradictions with the information of which we became aware during our audit.
- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- Otherwise, we do not have to report to you any transactions undertaken or decisions made in violation of the bylaws or the Company Code. (*Where applicable: except for... <\*>*) The appropriation of results proposed to the general meeting complies with the legal and statutory provisions.
- *Where applicable, disclose other information to draw the reader's attention to a characteristic of the audited documents, for example:* "As disclosed in the notes to the financial statements, the accounting policies applied when preparing these financial statements have been modified compared to the previous year."
- *Where applicable:* An interim dividend was distributed during the year in relation to which we have issued the attached report in accordance with the legal requirements.
- *Where applicable:* In accordance with article 523 (*or* 524ter) of the Company Code, we are also required to report to you on the following transactions which have taken place since the last ordinary general meeting: *description*

Place and date

Audit firm XYZ  
Statutory auditor  
represented by

Name

(Partner, Director or "réviseur d'entreprises/bedrijfsrevisor")

<\*> *for example:* ...the fact that the financial statements were not presented to you for approval within the legal and statutory deadlines. We have reported this to you in our special report dated \_\_\_\_\_ 200X.