Engagement Letter for a Review of Financial Statements

Dear Madam, Sir,

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide. We also would like to thank you for your confidence in our company.

We will perform the following services:

We will review the balance sheet of the European Union Geriatric Medicine Society AISBL as of December 31, 2014 and the related statements of income and cash flows for the year ended, in accordance with auditing standards generally accepted by the Institute of Certified Auditors (Instituut van de Bedrijfsrevisoren - IBR). We will not perform an audit of such financial statements and, accordingly, we will not express an audit opinion on them. Accordingly, we expect to report on the financial statements as follows:

Responsibility for the financial statements, including adequate disclosure, is that of the management of the company. This includes the maintenance of adequate accounting records and internal controls and the selection and application of accounting policies. (As part of our review process, we will request written representations from management concerning assertions made in connection with the review.)

Our engagement cannot be relied upon to disclose whether fraud or errors, or illegal acts exist. However, we will inform you of any material matters that come to our attention.

Please sign and return the attached copy of this letter to indicate that is in accordance with your understanding of the arrangements for our review of the financial statements.

Joseph-Michel BOES
Registered Auditor

Acknowledged on behalf of European Union Geriatric Medicine Society AISBL by
Name and Title Joseph Michel Boes - Registered Auditor
Date 4/2/2016
AUDITOR'S REPORT TO THE GENERAL MEETING OF PARTNERS OF THE EUROPEAN UNION GERIATRIC MEDICINE SOCIETY ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

We report to you on the performance of the mandate of Registered Auditor appointed by the Board of director, which has been entrusted to us.

Unqualified audit opinion on the financial statements

We have audited the financial statements for the year ended the 31 December 2014, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of 723,313,89 EUR and a profit for the year of 255,810,12 EUR.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the legal requirements and the Auditing Standards applicable in Belgium, as issued by the Institute of Registered Auditors (Institut des Reviseurs d'Entreprises / Institut der Bedrijfsrevisoren). Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement, as to whether due to fraud or error.

In accordance with the above-mentioned auditing standards, we considered the association’s accounting system, as well as its internal control procedures. We have obtained from the association's officials, the explanations and information necessary for executing our audit procedures. We have examined, on a test basis, the evidence supporting the amounts included in the financial statements. We have assessed the appropriateness of accounting policies and the reasonableness of the significant accounting estimates made by the association as well as the overall financial statement presentation. We believe that these procedures provide a reasonable basis for our opinion.

In our opinion, the financial statements for the year ended 31 December 2014 give a true and fair view of the association assets and liabilities, its financial position and the results of its operations in accordance with the financial reporting framework applicable in Belgium.

Kortrijk, 3 February 2016

Joseph-Michel BOES
Registered Auditor