

DNS BELGIUM VZW¹**Statutory auditor's report to the general meeting of DNS BELGIUM VZW as of
and for the year ended 31 December 2020**

In the context of the statutory audit of the annual accounts of DNS Belgium VZW ("the Association"), we provide you with our statutory auditor's report. This includes our report on the audit of the annual accounts, as well as our report on other legal and regulatory requirements. These reports are one and indivisible.

We were appointed as statutory auditor by the general meeting of May 15, 2020 in accordance with the proposal of the board of directors. Our mandate will expire on the date of the general meeting deliberating on the annual accounts for the year ended December 31, 2021. We have performed the statutory audit of the annual accounts of DNS Belgium VZW for 2 consecutive financial years..

Report on the audit of the annual accounts***Unqualified opinion***

We have audited the annual accounts of the Association. These annual accounts comprise the balance sheet as at December 31, 2020, the income statement for the year then ended and notes. The balance sheet total amounts to EUR 8.796.313,36 and the income statement shows a profit for the year of EUR 177.314,80.

In our opinion, the annual accounts give a true and fair view of the Association's equity and financial position as at December, 31, 2020 and of its financial performance for the year then ended in accordance with the financial reporting framework applicable in Belgium.

¹ VZW : non-profit organisation under Belgian law

Basis for our unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”) as applicable in Belgium. Our responsibilities under those standards are further described in the “Statutory auditors’ responsibility for the audit of the annual accounts” section of our report. We have complied with the ethical requirements that are relevant to our audit of the annual accounts in Belgium, including the independence requirements.

We have obtained from the board of directors and the Association’s officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Explanatory paragraph – COVID-19 crisis

Without qualifying our opinion as expressed above, we draw your attention to note 6.18 of the financial statements which mentions the possible effects of the events occurring as from February 2020 as a result of the health crisis COVID-19 on the future profitability of the Company and its going concern.

Board of directors’ responsibilities for the preparation of the annual accounts

The board of directors is responsible for the preparation of these annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as board of directors determines, is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Association’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Statutory auditor’s responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance as to whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also perform the following procedures:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by board of directors;
- Conclude on the appropriateness of board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on the other legal and regulatory requirements

Responsibilities of the Board of directors

The board of directors is responsible for the preparation and the content of the board of directors' annual report on the annual accounts, as well as for the Company's compliance with the Companies' and Associations' Code, and the Company's articles of association.

Statutory auditor's responsibilities

In the context of our mandate and in accordance with the Belgian standard (revised in 2020) which is complementary to the International Standards on Auditing as applicable in Belgium, our responsibility is to verify, in all material respects, the board of directors' annual report on the annual accounts as well as compliance with certain requirements of the Companies' and Associations' Code, and articles of association, and to report on these matters.

Information about the independence

No engagements which are legally incompatible with the statutory audit of the annual accounts were performed and our audit firm and if applicable our network remained independent of the Association during the term of our mandate.

The fees for the additional assignments that are compatible with the statutory audit of the financial statements, as referred to in Article 3:65 of the Companies' and Associations' Code, were correctly stated and broken down in the notes to the financial statements.

Other aspects

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- We do not have to inform you of any transactions undertaken or decisions taken in breach of the Company's articles of association or the Companies' and Associations' Code.

Melle, May 7, 2021

Baker Tilly Belgium Bedrijfsrevisoren CVBA
Statutory auditor
Represented by

Christel De Blander
Audit partner