

**INDEPENDENT ASSURANCE REPORT ON THE  
PRO FORMA FINANCIAL INFORMATION**

To the Board of Directors of ..... SA/NV

We report on the pro forma consolidated financial information, set out in Chapter I of Appendix IV of the prospectus, and on the supplementary notes to the pro forma consolidated financial information, set out in Chapter II of Appendix IV of the prospectus, (hereafter, collectively referred to as the "Pro Forma Financial Information"), which has been compiled as described in the basis of preparation note set out in section 2 of the pro forma consolidated financial information (the "Basis of Preparation"), for illustrative purposes only, to provide information about how the acquisition by \_\_\_\_\_ SA/NV (the "Company"), of the \_\_\_\_\_ assets and operations of \_\_\_\_\_ SA/NV might have affected its consolidated balance sheet as at 30 June 20\_\_, and its selected consolidated income statement information before net financing costs and income tax for the six month period ended 30 June 20\_\_ and for the year ended 31 December 20\_\_, prepared on the basis of the accounting policies adopted by the Company. Because of its nature, the Pro Forma Financial Information addresses a hypothetical situation and therefore does not represent the Company's actual financial position as at 30 June 20\_\_ had the acquisition occurred on that date, or its results for the periods presented had the acquisition occurred on 1 January 20\_\_.

Management is responsible for the compilation of the Pro Forma Financial Information in accordance with the requirements of the Commission Regulation (EC) No 809/2004.

Our responsibility is to express an opinion, as required by item 7 of Annex II of the Commission Regulation (EC) No 809/2004, as to the proper compilation of the Pro Forma Financial Information. We are not responsible for expressing any other opinion on the Pro Forma Financial Information or on any of its constituent elements. In particular, we do not accept any responsibility for any financial information previously reported on and used in the compilation of the Pro Forma Financial Information beyond that owed to those to whom reports or opinions were addressed at the date of their issue.

We conducted our work in accordance with International Standard on Assurance Engagements 3000, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. The work that we performed for the purpose of making this report, which involved no independent examination of any of the underlying financial information, consisted primarily of comparing the unadjusted underlying financial information with the source documents, considering the evidence supporting the pro forma adjustments and discussing the Pro Forma Financial Information with Company management.

In our opinion, the Pro Forma Financial Information has been properly compiled on the basis stated in the Basis of Preparation and such basis is consistent with the accounting policies of the Company as described in the Basis of Preparation of the Pro Forma Financial Information.

Brussels, .../.../...

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