

reporting risks. A reliable information system and the updated Balanced Scorecard, which serves both as a measurement instrument and as a reporting system, are used for this. Internal quality audits are carried out on the implemented procedures. The internal auditor, the external auditor and the Financial Regulator for the Flemish Region all supervise the company.

Regarding risk management, we also refer to the annual report accompanying the consolidated financial statements under IFRS.

AUDITING OF THE COMPANY

The statutory auditor's term of office will expire on the closure of the General Meeting regarding the 2016 financial year. The Board of Directors will submit a proposal to the shareholder to appoint Ernst & Young as statutory auditor for a period of three years.

*Water is a source of recreation
once more!*



The fees paid during the financial year to the statutory auditor for the statutory audit of the financial statements of the company amount to 49,686 euros (excluding VAT).

The services of the statutory auditor were requested in connection with the issue of the Green Bond during the current financial year. A fee of 4,935 euros (excluding VAT) was paid for these services. A number of special tasks were also assigned to the statutory auditor or persons with whom he collaborates on a professional basis. The total fees for this amounted to 282,940 euros (excluding VAT). Each of these tasks was approved in advance by the Audit Committee.

SHAREHOLDER STRUCTURE AND CROSS-SHAREHOLDINGS

The Flemish Environmental Holding holds all the shares of Aquafin. There are no cross-shareholdings.

BRANCH OFFICES

There are no branch offices.

