

INDEPENDENT AUDITOR'S REPORT

To: Client and supervisory board of Stichting Aflatoun International

Our opinion

We have audited the enclosed grant statement for the period May 1, 2021, to December 31, 2021 concerning the financial report 2021 for project Burkina Faso of Stichting Aflatoun International, based in Amsterdam.

In our opinion the grant statement for the period May 1, 2021, to December 31, 2021 concerning the financial report 2021 for project Burkina Faso of Stichting Aflatoun International has been prepared, in all material respects, in accordance with Model audit protocol for audit and certification missions Annex to Decision 4000004297.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing and Model audit protocol for audit and certification missions Annex to Decision 4000004297. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the grant statement' section of our report.

We are independent of Stichting Aflatoun International in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

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

Emphasis of the basis for financial reporting and the restriction of use and distribution

We draw attention to Model audit protocol for audit and certification missions Annex to Decision 4000004297 to the grant statement, which describes the basis of accounting. The grant statement is intended for specific distribution circle Solidar Suisse and is prepared to assist Stichting Aflatoun International to comply with Model audit protocol for audit and certification missions Annex to Decision 4000004297. As a result, the grant statement may not be suitable for other purposes. Therefore, our auditor's report is intended solely for Stichting Aflatoun International and Solidar Suisse and should not be distributed to or used by other parties. Our opinion is not modified in respect of this matter.

Responsibilities of management and the supervisory board for the grant statement

Management is responsible for the preparation of the grant statement in accordance with Model audit protocol for audit and certification missions Annex to Decision 4000004297. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the grant statement that is free from material misstatement, whether due to fraud or error.

The supervisory board is responsible for overseeing the company's financial reporting process.

Our responsibilities for the audit of the grant statement

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

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 users taken on the basis of this grant statement. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, and Model audit protocol for audit and certification missions Annex to Decision 4000004297, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the grant statement, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining 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;
- obtaining an understanding of internal control 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 entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- evaluating the overall presentation, structure and content of the grant statement, including the disclosures; and
- evaluating whether the grant statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

Rotterdam 30 March 2022

Coney Assurance B.V.

For identification

N.C. Kaspers-Broekhuizen MSc RA