

**STATUTORY AUDITOR'S REPORT**  
(Translation of a report originally issued in Portuguese)

**Introduction**

1. We have examined the accompanying Financial statements of “**GAT – Grupo Português de Activistas sobre Tratamentos de VIH/SIDA – PEDRO SANTOS.**”, for the financial year ended on 31 December 2013. These include the Balance sheet at 31 December 2013 - which evidences a total of 170.792,75 euros and a shareholder’s equity of 70.851,01 euros, including a loss of 5.883,47 euros - the Income statement by nature, the Cash Flow statement for the financial year ended on the aforementioned date and the relevant notes to the Financial statements.

**Responsibilities**

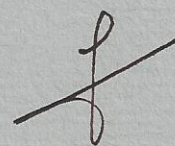
2. The board of directors of “**GAT – Grupo Português de Activistas sobre Tratamentos de VIH/SIDA – PEDRO SANTOS**” is responsible for the preparation of financial statements which give a true and fair view of the Assosiation’s financial position, the results of its operations and its cash flows. This responsibility also extends to the adoption of appropriate accounting policies and criteria, as well as the maintenance of a proper internal control system and to report any relevant events that may have influenced its activities, financial positions or results.

3. Our responsibility is to express an independent and professional opinion based on our audit of the above mentioned financial statements.

**Scope**

4. Our examination was carried out in accordance with the Technical Standards and Guidelines issued by the “Ordem dos Revisores Oficiais de Contas” (Portuguese Institute of Statutory Auditors), which require it to be planned and performed in such manner as to obtain an acceptable level of assurance that the financial statements do not contain material misstatements or relevant distortions. To this end, the examination has included:

- Verifying, on a test basis, the support for the amounts and information disclosed in the financial statements and assessing of the reasonableness estimates, based on judgments and criteria as defined by board of directors the “**GAT – Grupo Português de Activistas sobre Tratamentos de VIH/SIDA – PEDRO SANTOS.**” and used in the preparation of the statements;
- Appraising the adequacy of adopted accounting policies and their disclosure, in view of the circumstances.
- Verifying the applicability of the going concern principle; and
- Evaluating the overall adequacy of the financial statements’ presentation



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5. Our examination also comprised verifying the conformity of the financial information included in the management report with the financial statements.

6. We believe that our examination provides an acceptable basis for the expressing of our opinion.

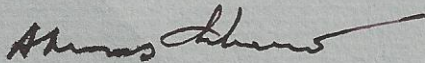
## Opinion

7. In our opinion, the aforementioned financial statements, give, in all materially relevant aspects, a true and fair view of the financial position of "GAT – Grupo Português de Activistas sobre Tratamentos de VIH/SIDA – PEDRO SANTOS." at December 31<sup>st</sup>, 2013, the results of its operations and its cash flows for the year then ended, in accordance with accounting principles generally accepted in Portugal.

## Reporting on other legal Requirements

8. It is also our opinion, that the information contained in the management report is in accordance with the financial statements of the exercise.

Lisbon, 10<sup>th</sup> April 2013



**NORAS SILVÉRIO & BIZARRO DO VALE, SROC**  
Represented by  
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