

The undersigned:     **M. Staal**  
                                  **J. van Zijst**  
                                  **H. pronk**

elected in the Annual General Meeting of 16 April 2015 to audit the finances of the Association

**STATE:**     that on Tuesday 22nd of March 2016 this audit of the financial year 2015 took place;

that the Secretary General of the Association, Mr. R. van Noord, was present during this audit;

that they, having studied the financial documents, have determined that the balance sheet at 31 December 2015 and the profit and loss amount for the year 2015 to be presented to the Annual General Meeting on 21 April 2016 is right;

that they, based on this, advise the meeting to discharge the Council and the Secretary General with relation to their conduct of the association's affairs during the year 2015.

Mr. M. Staal

Mr. J. van Zijst

Mr. H. Pronk

Netherlands Oils, Fats and Oilseeds Trade Association te Zoetermeer

PROFIT AND LOSS ACCOUNT FOR 31 December 2015

(derived from the administration)

(in euro's)	Result up to 31-12-2015	Budget up to 31-12-2015	Realization 2015	Result up to 31-12-2014
<b>INCOME</b>				
Membership fees	59.710	60.000	100%	59.888
Arbitration	33.525	18.000	186%	15.750
Sales Nofota contracts	-	-	100%	1.045
	<b>93.235</b>	<b>78.000</b>	<b>120%</b>	<b>76.683</b>
<b>INTEREST</b>				
Robeco	428	-		766
Staal Bankiers	1.313	2.500		1.777
Other (Rabo, ABN AMRO, ING)	1.205	2.500		2.538
	<b>2.946</b>	<b>5.000</b>	<b>59%</b>	<b>5.081</b>
<b>TOTAL INCOME</b>	<b>96.181</b>	<b>83.000</b>	<b>116%</b>	<b>81.764</b>
<b>EXPENSES</b>				
Secretariat	48.937	50.000	98%	48.942
Cost of arbitration	23.416	17.000	138%	15.413
Annual Dinner	5.188	5.000	104%	3.108
Golf Tournament	-455	1.000	-46%	-1.322
Trading Rules	2.585	-	100%	1.870
Seminars	-	-	0%	225
Reserve for lustrum dinner 2018	-	4.000	0%	-
100 year Nofota	-	-	0%	-2.500
Printing costs/photocopies	135	2.500	5%	5.137
	<b>79.806</b>	<b>79.500</b>	<b>100%</b>	<b>70.873</b>
<b>CONTRIBUTIONS</b>				
Subscriptioncosts	418	500	84%	392
Travelling and meeting costs	5.603	5.500	102%	5.688
Advice & Legal costs	7.969	7.500	106%	10.145
Website	1.901	1.500	127%	2.520
Postage	78	1.000	8%	1.524
Telephone	574	250	230%	44
Bankcharges	341	500	68%	346
Miscellaneous expenses and income	3.856	1.500	257%	342
Depreciation account receivable	-	-	0%	545
	<b>20.739</b>	<b>18.250</b>	<b>114%</b>	<b>21.546</b>
<b>TOTAL EXPENSES</b>	<b>100.545</b>	<b>97.750</b>	<b>103%</b>	<b>92.420</b>
<b>RESULT</b>	<b>-4.365</b>	<b>-14.750</b>		<b>-10.656</b>

Netherlands Oils, Fats and Oilseeds Trade Association te Zoetermeer

Balance sheet as at 31 December 2015  
(derived from the administration)

	31 December 2015	31 December 2014	EQUITY AND LIABILITIES (in euro's)	31 December 2015	31 December 2014
<b>ASSETS</b>					
(in euro's)					
<b>Current assets</b>			<b>Equity</b>		
Receivables			General reserve	178.544	178.544
Accounts receivables	2.408	1.479	Allocate reserve	192.145	199.700
Taxes	3.673		Result	-4.365	0
Other receivables	2.389	4.094			
				366.325	378.244
	8.469	5.573	<b>Current liabilities</b>		
Cash at bank and in hand	381.604	415.038	Accounts payable	42	273
			Taxes	0	4.831
			Other liabilities	23.707	37.263
				23.749	42.367
<b>Total assets</b>	<b>390.074</b>	<b>420.611</b>	<b>Total equity and liabilities</b>	<b>390.074</b>	<b>420.611</b>