

**REPORT AND OPINION OF THE STATUTORY AUDITOR**

(Free translation from the Portuguese version. The Portuguese version prevails over the English version)

To the Holders of Periodic Rental Rights (D.R.H.P)

CLUB ALBUFEIRA,

In accordance with Law and our mandate, we hereby submit our Report and Opinion on our activity and the financial statements of D.R.H.P. "Club Albufeira" for the period that ended December 31<sup>st</sup>, 2020, which are the responsibility of the Management.

We have verified, with the regularity considered adequate under the circumstances, the bookkeeping, and the respective documents, and we have monitored compliance with the law and the statutes.

As a consequence of the work carried out, we issue the present report and opinion.

Within the scope of our functions, we have verified that

(i) The rendering of accounts of the use of periodic cash benefits paid by the holders of the D.R.H.P, was prepared in accordance with the legal provisions.

ii) The policies and criteria adopted are appropriate.

iii) The Management Report is sufficiently clear showing the most significant aspects and activity related to the D.R.H.P.

iv) The Administration and Conservation Program of the D.R.H.P "Club Albufeira" 2022, was prepared taking into consideration the provisions of art. 33 of Decree Law 275/93, August 5.

Therefore, we are of the opinion that the D.R.H.P. holders approve

a) the Management Report and Accounts for the 2020 Financial Year presented by the Management.

b) the Management proposal for the application of the results contained in the Management Report.

c) the Management proposal for the Periodic Installments for 2022, and

d) the D.R.H.P. Administration and Conservation Program for 2022 presented.

We would also like to express our appreciation to the Management and the other employees with whom we had contact for their cooperation.

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Eduardo Roque do Rosário Rêgo ROC 1.285

Lisbon, October, 18th, 2021