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EFRAG
Attn. EFRAG Technical Expert Group
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Our ref : AdK
Date : 24 May 2007
Re : Your draft comment letter on Exposure Draft of Proposed amendments to IAS 24 'Related Party Disclosures'

Dear members of the EFRAG Technical Expert Group,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond to your draft comment letter regarding Exposure Draft of Proposed amendments to IAS 24 'Related Party Disclosures'.

We believe that the proposed amendments with respect to the elimination of the requirements for some entities that are related only because they are each state-controlled or significantly influenced by the state are appropriate. We also are of the opinion that the proposals to clarify and remove inconsistencies in the definition of a related party are an improvement.

However, we have concerns about the usefulness of the requirements with respect to transactions between an entity and an associate. IAS 24 is too much rules-based. We are of the opinion that generally the costs that arise from the disclosures will outweigh the benefits. These concerns are already a part of your response to the ED and we do not have any additional comments with respect to the ED or your (draft) comment letter.

Yours sincerely,

Hans de Munnik
Chairman DASB