

Secretariat:  
Antonio Vivaldistraat 2-8  
Postbox 7984  
1008 AD Amsterdam  
The Netherlands

T +31 (0)20 301 03 91  
F +31 (0)20 301 02 79  
rj@rjnet.nl  
www.rjnet.nl

EFRAG  
Attn. EFRAG Technical Expert  
Group  
35 Square de Meeûs  
B-1000 Brussels  
Belgique

Our ref : AdK  
Direct dial : Tel.: (+31) 20 301 0391 / Fax: (+31) 20 301 0302  
Date : Amsterdam, 2 March 2009

Re : Comment on 'Relationships with the State', 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 to IAS 24 'Related Party Disclosures'.

We agree with your response to the proposed exemption and your concerns about the proposal to revise the definition of related parties. Please find enclosed our answers to the questions of the IASB and our comments.

Yours sincerely,



Hans de Munnik  
Chairman Dutch Accounting Standards Board

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Antonio Vivaldistraat 2-8  
Postbox 7984  
1008 AD Amsterdam  
The Netherlands

T +31 (0)20 301 03 91  
F +31 (0)20 301 02 79  
rj@rjnet.nl  
www.rjnet.nl

International  
Accounting Standards Board  
30 Cannon Street  
London EC4M 6XH  
United Kingdom

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Re : Comment on 'Relationships with the State', Exposure Draft of Proposed  
amendments to IAS 24 'Related Party Disclosures'

Dear members of the International Accounting Standards Board,

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

We agree with the proposed exemption but have concerns about the proposal to revise the definition of related parties. Please find enclosed our answers to your questions and our comments.

Yours sincerely,



Hans de Munnik  
Chairman Dutch Accounting Standards Board

## **Appendix**

### **Question 1**

*This exposure draft proposes an exemption from disclosures in IAS 24 for entities controlled, jointly controlled or significantly influenced by the state in specified circumstances.*

*Q1: Do you agree with the proposed exemption, and with the disclosures that entities must provide when the exemption applies? Why, or why not? If not, what would you propose instead and why?*

#### **Answer DASB**

Q1: Yes, we support the proposed amendments.

### **Question 2**

*The exposure draft published in 2007 proposed a revised definition of a related party. The Board proposes to amend that definition further to ensure that two entities are treated as related to each other whenever a person or a third entity has joint control over one entity and that person (or a close member of that person's family) or the third entity has joint control or significant influence over the other entity or has significant voting power in it.*

*Q2: Do you agree with this proposal? Why or why not? If not, what would you propose instead and why?*

#### **Answer DASB**

Q2: No, we do not agree with the revised definition of a related party because the reporting entity will need to rely on private information of individuals. In many cases this information will be very difficult to obtain.

### **Questions 3**

*Q3: Do you have any other comments on the proposals?*

#### **Answer DASB**

Q3: Yes, the proposals do not include a definition of a 'State'. Many countries have their own way of organising state-related activities. Therefore, we would like to advise you to define the term 'State' in order to be able to consistently apply the Standard, irrespective of the legal form or local environment. Furthermore we would like to advise you to give a clarification of the meaning of 'significant transactions', mentioned in paragraph 17 of the proposal.