

## COMMENT LETTER EFRAG

### Dutch Accounting Standards Board (The Netherlands)

EFRAG

Attn. EFRAG Technical Expert Group  
41, Avenue des Arts  
B-1040 Brussels  
Belgique

Our ref : AdK  
Direct dial : Tel.: (+31) 20 301 0391 / Fax: (+31) 20 301 0279  
Date : Amsterdam, 28 September 2006  
Re : **Comment on Exposure Draft of Proposed Amendments to IAS 32 Financial Instruments; Presentation and IAS 1 Presentation of Financial Statements.**

Dear Sirs,

The Dutch Accounting Standards Board (DASB) appreciates the opportunity to respond on your draft comment letter on the IASB's Exposure Draft of Proposed Amendments to IAS 32 Financial Instruments; Presentation and IAS 1 Presentation of Financial Statements.

Although we understand your comments formulated in the draft comment letter, we are of the opinion that for the accounting of financial instruments puttable at fair value and ordinary shares in a limited life entity the proposed changes will lead to more relevant information than applying the current IAS 32 if the specified criteria are met.

To present these financial instruments as liabilities and to recognise the changes of the fair value of these liabilities in the income statement can result in information which will be difficult to understand for users of financial statements. In our opinion the proposed changes will therefore lead to more relevant information in financial statements than applying the current IAS 32.

Yours sincerely,

Martin N. Hoogendoorn  
Chairman DASB