



Corporate Governance Declaration

This statement is given pursuant to section 2a of the decree on additional requirements for annual reports (Vaststellingsbesluit nadere voorschriften inhoud jaarverslag) of 20 March 2009 (the 'Decree').

The information required to be included in this corporate governance statement pursuant to sections 3, 3a and 3b of the Decree can be found in the following sections of the 2010 annual report and are deemed to be included and repeated here.

- the information on compliance with the principles and best-practice provisions of the Code (page 58 'Corporate Governance');
- the information on the principal features of the management and control system relating to the group's financial reporting process (page 56 'Risk management and control systems');
- the information on the functioning of the annual general meeting of shareholders and its principal powers and on the rights of shareholders and how they can be exercised (page 59 'Annual general meeting of shareholders');
- the composition and functioning of the Executive Board (page 14 'Directors and management', page 58 'Executive Board' and page 110 'Executive Board terms of employment');
- the composition and functioning of the Supervisory Board (page 14 'Directors and management' and page 83 'Report of the Supervisory Board');
- the rules for appointment and replacement of members of the Executive Board and Supervisory Board (page 58 'Executive Board' and page 58 'Supervisory Board');
- the rules for amendment of the company's articles of association (page 59 'Annual general meeting of shareholders');
- the powers of the Executive Board to issue and repurchase shares (page 59 'Annual general meeting of shareholders');
- the change of control provisions in important contracts: a change of control provision applies in the case of the US dollar loans referred to on page 126;
- transactions with related parties (page 58 'Corporate Governance' and page 134 'Related party disclosures').