

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
35 Square de Meeus
B-1000 Brussels
Belgium

Our ref : RJ-EFRAG 545 G
Direct dial : Tel.: (+31) 20 301 0391 / Fax: (+31) 20 301 0302
Date : Amsterdam, January 3rd 2013
Re : **Comment on Discussion Paper EFRAG and FRC ‘Towards a Disclosure Framework for the Notes’.**

Dear members of EFRAG,

The Dutch Accounting Standards Board appreciates the opportunity to comment on your Discussion Paper as issued in July 2012.

We support EFRAG's objectives to (i) identify which disclosures are relevant for the notes to the financial statements, (ii) discuss what materiality means from a disclosure perspective, and (iii) develop a set of principles for good communication of disclosures.

We expect that as an integral part in the development of the overall Conceptual Framework, also the development of the Disclosure Framework should be included. Furthermore there are more visions on the development of a Disclosure Framework, for example the FRC-report. Such initiatives should also be taken notice of.

Please find enclosed in more detail the answers on the questions of the Discussion Paper.

Of course we would be happy to discuss our comments with you.

Yours sincerely,



Hans de Munnik
Chairman Dutch Accounting Standards Board