

Bulletin of Acts and Decrees of the Kingdom of the Netherlands

Year 2011

263

Act of 19 May 2011, containing the Foundation Trust Office (Management Financial Institutions) Act [*Wet stichting administratiekantoor beheer financiële instellingen*]

We, Beatrix, by the grace of God, Queen of the Netherlands, Princess of Orange-Nassau, etc.
etc. etc.

Greetings to all those who shall see or hear these presents! Be it known:

Whereas We have considered that it is desirable for the management of temporary public
investments in several Dutch financial institutions under private law to lay down some
statutory provisions, including a statutory authorisation, for the incorporation of a trust
office foundation (*stichting administratiekantoor*);

We have therefore, having heard the advisory division of the Council of State, and in
consultation with the States General, approved and decreed as We hereby approve and
decree:

Article 1

For the purpose of this Act and the provisions based upon it, the following shall be
understood to mean:

the shares: the shares in the companies transferred in trust to the trust office foundation;

Our Minister: Our Minister of Finance; *trust office foundation*:

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the companies: the companies referred to in Article 2.

Article 2

In accordance with the Articles of Association and the trust conditions, the trust office
foundation conducts the management under private law of the participations** of the State
of the Netherlands of the companies ABN AMRO Group N.V., having its registered office in
Amsterdam, ASR Nederland N.V., having its registered office in Utrecht, RFS Holdings B.V.,
having its registered office in Amsterdam and ABN AMRO Preferred Investments B.V., having
its registered office in Amsterdam, as well as of such companies as designated to that end by
Our Minister.

Article 3

1. Our Minister is authorised to incorporate the trust office foundation on behalf of the State
of the Netherlands.

2. The objects of the trust office foundation are:

- a.
 - 1° to issue exchangeable depositary receipts in return for acquiring, holding and administering in trust shares in the companies held up to that time by the State of the Netherlands;
 - 2° to administer the shares in the companies held in trust;
 - 3° to exercise all the rights attaching to the shares, including voting rights;
 - b.
 - 1° to advise Our Minister on the strategy for the State selling the shares;
 - 2° to implement the strategy referred to at b, 1°, on behalf of the State and, to the extent that it is authorised to that effect, to perform activities with a view to administering the assets relating to the shares and with a view to the sale of the shares;
 - c.
 - 1° to assist Our Minister in contacts with the European Commission or national regulators in respect of the administration and sale of the shares;
 - 2° to perform all acts related to, ensuing from or that can be conducive to the objects described in this Article.
3. Excluded from the foundation's objects is alienating and encumbering the shares, other than pursuant to an authorisation by Our Minister. Alienation as referred to in the preceding sentence does not include the transfer of shares upon cancellation of the depositary receipts.

Article 4

1. The adoption of fundamental or weighty decisions that relate to the performance of duties by the trust office foundation is subject to the prior approval of Our Minister.
2. Our Minister may give the trust office foundation binding voting instructions with regard to weighty and fundamental decisions.
3. In any case, the following decisions are considered to be weighty or fundamental decisions:
 - a. decisions on remunerations at one of the companies, to the extent that these relate to the performance of duties by the trust office foundation;
 - b. decisions that have essential consequences for the control, the risk and the capital requirement of the State;
 - c. decisions that deviate from a strategy to sell shares announced by Our Minister to the trust office foundation, or decisions that complicate the performance of this strategy.

Article 5

1. Upon request, the trust office foundation provides Our Minister with all the information required for the performance of his duties. Our Minister may demand access to all business data and documents, if such is reasonably necessary for the performance of his duties.
2. When providing information, the trust office foundation will indicate which data are of a confidential nature, where necessary. This confidential nature may ensue from the nature of the data or from the fact that natural persons or legal entities provided these data to the foundation on the proviso that these are to be deemed confidential.

Article 6

Our Minister may give the trust office foundation instructions, if necessary, to comply with international obligations of the State or to comply with recommendations issued by the Dutch Court of Audit [*Algemene Rekenkamer*].

Article 7

1. Our Minister compensates the costs incurred by the trust office foundation for the statutory duties referred to in Article 2 and the objects referred to in Article 3, as fleshed out in the Articles of Association and the trust conditions, to the extent that these costs are not covered by a different source. Our Minister may charge these costs and the costs incurred by the State in connection with the foundation to the companies whose shares are administered by the foundation.
2. The amount of the costs to be compensated and charged are based on the budget of the trust office foundation that has been approved by Our Minister and on the exploitation balance of the trust office foundation if Our Minister approved the financial statements. These amounts may be increased for the costs incurred by the State in connection with the foundation.
3. Further rules may be laid down by General Administrative Order in respect of the first and second paragraphs.
4. Our Minister determines the amounts of the costs to be charged as referred to in the first and second paragraphs.

Article 8

For the purposes of applying Article 91 of the Government Accounts Act 2001 [*Comptabiliteitswet 2001*], the depositary receipts for shares issued by the foundation are deemed equal to shares.

Article 8a

1. Our Minister is charged with the management and care of records held or to be held by Our Minister and related to the statutory duties referred to in Article 2 or the objects referred to in Article 3.
2. The trust office foundation is entitled to inspect the records referred to in the first paragraph and to make reproductions or copies of such records.

Article 8b

1. The Public Records Act 1995 [*Archiefwet 1995*] applies by analogy to the management and supervision of the records held by the trust office foundation.
2. Upon dissolution of the trust office foundation, the management and care of the records of the trust office foundation will be transferred to Our Minister.

Article 9

1. This Act enters into force on a date to be determined by Royal Decree.
2. This Act lapses on the date that the trust office foundation is dissolved.

Article 10

This Act is quoted as 'Wet stichting administratiekantoor beheer financiële instellingen'.

We order and command that this Act shall be published in the Bulletin of Acts and Decrees, and that all ministries, authorities, bodies and officials whom it may concern shall diligently implement it.

Done at The Hague, 19 May 2011, Beatrix

The Minister of Finance,
J. C. de Jager

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The Minister of Security and Justice,
I.W. Opstelten

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