

#### 4.5 Monitoring Commission Corporate Governance

The VEB is joint founder of the Corporate Governance Commission and closely involved in developing the code and monitoring its application. In 2012, the Commission published its last report under the leadership of Jos Streppel. The VEB is pleased the government will continue to support the Commission after its current mandate expires in 2013.

#### 4.6 Representation

The VEB is represented on the Capital Markets Commission, the AFM's Advisory Panel and Consumer Panel, and the Stake holder Panel of the European Securities and Markets Authority (ESMA). The director is a member of the board of the Financial Services Complaints Institute (Kifid), chairman of the Association for Securities Law and Vice President of the Euroshareholders and Eurofin Use organisations.