

## ERIKS group nv – 2007 RULES CONCERNING INSIDE INFORMATION

The Executive Board of ERIKS group nv has adopted the following rules of conduct with regard to Inside Information<sup>1</sup>.

### **I. General rules for all ERIKS Employees**

#### **Prohibition from Executing Transactions**

- 1 Each ERIKS Employee shall be prohibited from making use of Inside Information by Executing or trying to Execute Transactions in ERIKS-Financial Instruments and/or Affiliated Financial Instruments<sup>2</sup> to which the Inside Information relates. This prohibition shall not apply to the situations set out in paragraph 5.

#### **Prohibition from recommending Transactions**

- 2 Each ERIKS Employee shall be prohibited from recommending the Execution of Transactions in ERIKS-Financial Instruments and/or Affiliated Financial Instruments to a third party if he or she has Inside Information.

#### **Confidentiality**

- 3 Each ERIKS Employee shall be prohibited from disclosing Inside Information to a third party, unless the disclosure is made in the normal course of the exercise of his or her duties and the recipient of the Inside Information has an obligation of confidentiality, irrespective of whether this is based on law or regulation, provisions in articles of association, or an agreement.

#### **Advice Central Officer**

- 4 If an ERIKS Employee is in doubt as to whether a prohibition applies to him or her, it is recommended that he or she contacts the Central Officer.

#### **Exceptions**

- 5 The prohibition of paragraph 1 shall not apply to:
  - (a) a person who Executes a Transaction in order to fulfil a due and payable obligation existing at the time that he or she acquired Inside Information;
  - (b) accepting ERIKS-Financial Instruments in connection with an employee participation plan, if a consistent course of action is followed with regard to the conditions and periodicity of the plan;
  - (c) exercising options, converting convertible bonds, or exercising warrants or similar rights to (depository receipts for) shares in ERIKS' capital in connection with an employee participation plan, on the expiry date of such right or within a period of five business days

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<sup>1</sup> In these Rules, a number of terms are used regularly in a particular meaning. Those terms have been capitalised and are defined in paragraph 49.

<sup>2</sup> "Executing a Transaction" includes a great number of transactions, such as buying, selling, exchanging or donating Financial Instruments; buying or writing options; exercising options; or conversion of convertible bonds.

- prior thereto, as well as selling within that period (depository receipts for) shares in ERIKS' capital acquired by the exercise of such rights, provided that in the latter case the relevant person has notified the Central Officer in writing at least four months prior to the expiry date of its intention to sell or has granted ERIKS an irrevocable power of attorney;
- (d) acquiring shares or depository receipts for shares in ERIKS' capital as payment of dividend, other than in the form of optional dividend;
  - (e) other transactions excluded by or under the law.

**6** Obviously, the provisions of the Rules shall be without prejudice to the prohibitions of the FMSA, including those with regard to market manipulation, and the generally applicable notification obligations of the FMSA.

**7** The prohibitions contained in this Chapter I shall continue to have effect during a period of six months after the relevant Managing Director, Supervisory Director, or Designated Person has ceased to occupy that capacity.

## **II. Prohibitions for Managing Directors, Supervisory Directors and Designated Persons**

### **Managing and Supervisory Directors**

- 8** For the purposes of these Rules, the following persons shall qualify as Managing and Supervisory Directors:
- (a) members of ERIKS group nv Executive Board
  - (b) members of ERIKS group nv Supervisory Board

### **Designated Persons**

- 9** For the purposes of these Rules, the following persons shall qualify as Designated Persons:
- (a) members of the Management Directors Conference;
  - (b) managing and supervisory directors of legal entities or companies that have been designated as a Group Company by ERIKS Executive Board and Executive Board members of Stichting ERIKS group, to the extent that they are not covered by paragraph 8 and paragraph 9(a);
  - (c) members of the covenant consultation body (*convenantenoverleg*);
  - (d) ERIKS Employees and third parties, including advisors, who have been designated as such by or on behalf of ERIKS Executive Board, to the extent that they are not already covered by paragraph 8 and paragraph 9(a), (b) or (c).

### **Prohibitions for Managing Directors, Supervisory Directors and Designated Persons**

- 10** Each Managing Director, Supervisory Director and Designated Person shall be prohibited from:
- (a) Executing Transactions in ERIKS-Financial Instruments and/or Affiliated Financial Instruments during a Closed Period, irrespective of whether he or she has Inside Information, unless it concerns a Transaction referred to in paragraph 5;
  - (b) Executing Transactions in ERIKS-Financial Instruments and/or Affiliated Financial Instruments during the period - not being a Closed Period - in which the Central Officer has prohibited him or her from doing so pursuant to the provisions of paragraph 11, unless it concerns a Transaction referred to in paragraph 5;
  - (c) Executing a Transaction in ERIKS-Financial Instruments and/or Affiliated Financial Instruments and, within six months thereafter, Execute another Transaction in ERIKS-Financial Instruments and/or Affiliated Financial Instruments, if the other Transaction is opposite to the first Transaction or if the risk of the first Transaction is thereby excluded or

- limited, unless it concerns a Transaction referred to in paragraph 5, provided that this prohibition does not apply if the first Transaction consists of the exercise of an option granted by ERIKS and the second Transaction consists of the sale of the ERIKS-Financial Instruments and/or Affiliated Financial Instruments obtained by the exercise of the option;
- (d) Executing a Transaction in Other Financial Instruments, if the Central Officer has so determined in accordance with the provisions of paragraph 13 and has notified the relevant person thereof, irrespective of whether he or she makes use of Inside Information, unless it concerns a Transaction referred to in paragraph 5(a) or (e);
  - (e) buying or writing options on ERIKS-Financial Instruments and/or Affiliated Financial Instruments, with the exception of options that are granted by ERIKS within the scope of an option plan. This exemption does not apply to a Supervisory Director.
- 11** The Central Officer may prohibit Managing Directors, Supervisory Directors and/or (groups of) Designated Persons from Executing Transactions in ERIKS-Financial Instruments and/or Affiliated Financial Instruments during a period - outside the Closed Period - determined by him.
- 12** At the request of a Designated Person, the Central Officer may under special circumstances grant dispensation from the provisions of paragraph 10(a). The request shall be made in writing and the dispensation shall be granted in writing.
- 13** The Central Officer may determine that Managing Directors, Supervisory Directors and/or one or more Designated Persons are not allowed to Execute Transactions in Other Financial Instruments during a period determined by him, if he believes that the person or persons concerned have or may have inside information related to those Other Financial Instruments or if he believes that the Managing Directors, Supervisory Directors and/or Designated Persons concerned might create the impression of violating the FMSA if they would Execute a Transaction in those Other Financial Instruments.
- 14** The provisions of this Chapter II shall remain applicable during six months after the relevant Managing Director, Supervisory Director, or Designated Person has ceased to occupy that capacity.
- III. Prohibitions for Other Designated Persons**
- 15** The Central Officer may on a temporary basis designate ERIKS Employees and third parties, who are not Managing Directors, Supervisory Directors and Designated Persons, as Other Designated Persons, if the Central Officer believes that the person concerned has or may obtain Inside Information or if the Central Officer believes that the person concerned might create the impression of acting in violation of the FMSA. The Central Officer shall inform the person concerned in writing of the designation. The Central Officer may withdraw the designation as Other Designated Person if he believes that the reason for the designation has ceased to exist. The Central Officer shall inform the person in writing of the withdrawal.
- 16** The prohibitions of paragraph 10 to 14 inclusive shall apply equally to Other Designated Persons for the duration of that designation.

#### **IV. Obligations to notify**

##### **Forms**

- 17** The notifications referred to in this Chapter IV shall be made by using AFM forms supplied by the Central Officer. In making the notifications, the questions contained in the forms must be answered in a complete and truthful manner.
- 18** All notifications to the AFM which must be made pursuant to this Chapter IV, shall be made by the Central Officer.  
Each relevant person shall provide the Central Officer ultimately before 1:00 PM on the business day prior to the final day for notification to the AFM with all details to be notified to the AFM. The relevant person himself or herself shall at all times remain responsible for the notification to the AFM.

##### **Notification obligations applicable to Managing Directors, Supervisory Directors and Designated Persons as referred to in paragraph 9(a)**

- 19** In accordance with the provisions of section 5:48 subsections 6 and 7 of the FMSA, Managing and Supervisory Directors must notify the AFM without delay of any change in the number of Shares and Votes in ERIKS and Affiliated Companies at their disposal.
- 20** Designated Persons as referred to in paragraph 9(a) shall, no later than on the fifth business day after the Transaction Date, notify the AFM of Transactions Executed in (depository receipts for) shares in ERIKS' capital or in Financial Instruments whose value is partly determined by the value of those (depository receipts for) shares.
- 21** The notification obligation set out in paragraph 19 and 20 shall not apply to Transactions Executed or brought about by a financial firm permitted under the FMSA to manage private portfolios pursuant to a written mandate which provides that the Managing Director, Supervisory Director, or Designated Persons as referred to in paragraph 9(a), as principal, cannot exercise any influence on Transactions Executed or brought about by the financial firm pursuant to the mandate. Each Managing Director, Supervisory Director, and Designated Persons as referred to in paragraph 9(a) is required to provide the Central Officer with a copy of the written mandate referred to in the previous sentence and to inform the Central Officer in writing of any amendment to this written mandate.
- 22** If the Managing Director, or Supervisory Director has notified a change resulting from the relevant Transaction in accordance with the applicable provisions of Chapter 5.3 of the FMSA (see paragraphs 26 and 26 below) he or she shall be deemed to have fulfilled the notification obligation set out in paragraph 19 and 20.
- 23** Each Managing Director, Supervisory Director or Designated Person as referred to in paragraph 9(a) shall be obliged to notify the Central Officer of intended Transactions in ERIKS-Financial Instruments and/or Affiliated Financial Instruments in advance and obtain his written approval before Executing the Transaction in ERIKS-Financial Instruments and/or Affiliated Financial Instruments. If the Transaction has not been Executed within a period of 30 days after the written approval, the approval will expire and a new approval must be obtained.

- 24 Each Managing Director, Supervisory Director or Designated Person as referred to in paragraph 9(a) shall be obliged to notify the Central Officer of each Transaction in ERIKS-Financial Instruments and/or Affiliated Financial Instruments immediately after Executing the Transaction.

#### **Notification obligations applicable to Managing Directors and Supervisory Directors**

- 25 The Central Officer shall notify the Managing and Supervisory Directors in writing of the limited liability companies that are regarded as Affiliated Companies for the purposes of these Rules. This notification shall be effected immediately after these Rules take effect and shall subsequently take place on any change in the Affiliated Companies. There are no Affiliated Companies at the effective date of these Rules.
- 26 In accordance with the provisions of section 5:48 subsection 3 of the FMSA, Managing and Supervisory Directors must notify the AFM within two weeks of their designation or appointment of the number of Shares and Votes in ERIKS and Affiliated Companies at their disposal. The notification obligation referred to in the previous sentence has been complied with when notification has been made in accordance with the applicable provisions of the FMSA.
- 27 In accordance with the provisions of section 5:48 subsection 5 of the FMSA, Managing and Supervisory Directors must notify the AFM without delay of the number of Shares and Votes in Affiliated Companies at their disposal. The notification obligation referred to in the previous sentence has been complied with when notification has been made in accordance with the applicable provisions of Chapter 5.3 of the FMSA..

#### **Specific provisions applicable to Managing Directors**

- 28 Unless the provisions in or pursuant to the Rules provide otherwise, Managing Directors shall have freedom of investment in shares and certain other financial instruments. Any holding of ERIKS-Financial Instruments by a Managing Director shall always be for long-term investment purposes.
- 29 ERIKS may grant options on ERIKS-Financial Instruments to Managing Directors in accordance with option schemes approved by ERIKS' general meeting of shareholders. A Managing Director shall accept and exercise such options in accordance with the applicable regulations.

#### **Specific provisions applicable to Supervisory Directors**

- 30 Unless the provisions in or pursuant to the Rules provide otherwise, Supervisory Directors shall have freedom of investment in shares and certain other financial instruments. Any holding of ERIKS-Financial Instruments by a Supervisory Director shall always be for long-term investment purposes.
- 31 ERIKS shall not grant options on ERIKS-Financial Instruments to Supervisory Directors. A Supervisory Director who received options in his or her capacity as Managing Director before he or she became a Supervisory Director shall exercise these in accordance with the applicable regulations.

#### **Specific provisions applicable to Designated Person, Other Designated Persons and other ERIKS Employees**

- 32 Each Designated Person, Other Designated Person and other ERIKS Employee shall be subject to all applicable provisions of Chapter 5.3 of the FMSA in relation to Shares and Votes held by

them, including Shares and Votes in ERIKS and Affiliated Companies, and any changes in respect thereof.

### **Notification obligation applicable to other persons**

**33** Pursuant to the FMSA the following persons are also obliged to notify the AFM of Transactions in (depository receipts for) shares in ERIKS' capital or in Financial Instruments whose value is partly determined by the value of those (depository receipts for) shares no later than on the fifth business day after the Transaction Date:

- (a) spouses, registered partners or life partners of, or other persons cohabitating in a similar way with, a Managing Director, a Supervisory Director, or a Designated Person as referred to in paragraph 9(a);
- (b) children of a Managing Director, a Supervisory Director, or a Designated Person as referred to in paragraph 9(a), who fall under his or her authority or who are under legal restraint and for whom a Managing Director, a Supervisory Director, or a Designated Person as referred to in paragraph 9(a) is appointed as guardian;
- (c) other relatives related by blood or otherwise of a Managing Director, a Supervisory Director or a Designated Person as referred to in paragraph 9(a), who have on the Transaction Date shared a joint household with him or her for at least one year;
- (d) legal entities, trusts as referred to in section 1 under c of the Act on the Supervision of Trust Offices (*Wet toezicht trustkantoren*) or partnerships (i) whose executive responsibility is vested in a Managing Director, a Supervisory Director, or a Designated Person as referred to in paragraph 9(a), or in a person as referred to in paragraphs (a) to (c), (ii) which are controlled by a Managing Director, a Supervisory Director, a Designated Person as referred to in paragraph 9(a), or a person as referred to in paragraphs (a) to (c), (iii) which have been created for the benefit of a Managing Director, a Supervisory Director, a Designated Person as referred to in paragraph 9(a), or a person as referred to in paragraphs (a) to (c), or (iv) the economic interests of which are essentially equivalent to those of a Managing Director, a Supervisory Director, a Designated Person as referred to in paragraph 9(a), or a person as referred to in paragraphs (a) to (c).

**34** To the extent it is aware thereof, ERIKS shall inform the persons referred to in the previous paragraph that they are subject to the obligation referred to in that paragraph.

**35** The notification obligation set out in paragraph 33 shall not apply to Transactions Executed by a financial firm permitted under the FMSA to manage private portfolios pursuant to a written mandate which provides that the person referred to in paragraph 33, as principal, may not exercise any influence on Transactions Executed pursuant to the mandate by the financial firm.

**36** Managing and Supervisory Directors and Designated Persons as referred to in paragraph 9(a), must inform the persons referred to in paragraph 33 of the obligations set out in paragraph 33.

### **V. Central Officer**

**37** The Executive Board of ERIKS shall appoint a Central Officer and may dismiss him at any time.

**38** The Executive Board of ERIKS shall announce the identity of the Central Officer and where he can be reached.

**39** The Central Officer has the duties and powers conferred on him by these Rules. The Executive Board of ERIKS may confer additional duties and powers on the Central Officer.

**40** The Central Officer may in consultation with the Executive Board of ERIKS designate one or more deputies who may be resident in other countries and who may, for the benefit of the ERIKS Employees in those countries, exercise such duties and powers as the Central Officer shall determine in consultation with the Executive Board of ERIKS. The Central Officer may in consultation with the Executive Board of ERIKS designate persons to replace him or her during his or her absence.

**41** The Central Officer shall report annually (based on paragraph 42) to the Executive Board of ERIKS.

## **VI. Register**

**42** ERIKS shall keep a register containing the following information:

- (a) the names of the Managing Directors, Supervisory Directors, Designated Persons and Other Designated Persons, as well as all other persons engaged by ERIKS who may possess Inside Information on a regular or incidental basis;
- (b) the reason for including in the Register the other persons referred to under (a);
- (c) the circumstance that and the moment from which the person no longer has access to Inside Information;
- (d) all notifications to the Central Officer pursuant to the Rules;
- (e) all instructions to the Central Officer to make a notification as referred to in the Rules;
- (f) all requests to the Central Officer to grant dispensation and all dispensations granted by the Central Officer;
- (g) copies of the written mandates received by the Central Officer.

The Register and all alterations thereof shall be dated.

**43** ERIKS shall be responsible for the processing of Personal Data (to be) included in the Register. Personal Data shall only be processed for the purposes specified in the recitals of the Rules.

**44** Personal Data from the Register may be provided to the AFM, in the event this is necessary for the fulfilment of a statutory obligation or if a weighty interest of ERIKS this requires.

**45** Any ERIKS Employee with regard to whom the Register contains Personal Data, shall have the right to inspect this data. If Personal Data is processed with regard to that ERIKS Employee, the Central Officer shall within four weeks provide him or her with a full written overview thereof. Any ERIKS Employee with regard to whom the Register contains Personal Data, shall have the right to request ERIKS to correct, add to, remove or block Personal Data in the Register relating to him or her, if this data is factually incorrect or, given the purpose of inclusion in the Register, is irrelevant. Such request shall be directed to the Central Officer. The Central Officer shall inform the party in question of his or her decision within four weeks of receiving the request. A decision to decline the request shall set out the reasons for the decision. In the event the request is granted, the Central Officer shall as soon as possible arrange for the relevant correction, addition, removal or blocking of the Personal Data. The Central Officer shall as soon as possible notify the AFM of a correction, addition, removal or blocking of Personal Data insofar as this data had been provided to the AFM.

**46** The Central Officer shall immediately adjust the data included in the Register if:

- (a) the reason for listing a person in the Register changes;
- (b) a person should need to be added to the Register; and
- (c) a person included in the Register no longer has access to Inside Information.

47 Only the Central Officer and the chairman of the Executive Board of ERIKS are entitled to inspect the Register if such is required for the purpose of their function or for the purposes specified in the recitals of the Rules.

48 The Register shall be kept by the Central Officer. The Personal Data referred to in paragraph 42(a) up to and including (c) will be kept for a period of at least 5 years after the date of recording in the Register or alteration thereof. The Central Officer shall remove other Personal Data from the Register no later than two years after the person in question has ceased to be involved in the Company. If the processing of Personal Data referred to in paragraph 42 is necessary for the resolution of a dispute or relates to property rights and obligations of ERIKS, they will not be removed. In the event that the processing of the Personal Data is necessary for the resolution of a dispute, the Central Officer shall remove the Data as soon as it ceases to be relevant to the dispute. If the Personal Data relates to property rights and obligations of ERIKS, the Central Officer shall remove it seven years after the date of its recording.

## VII. Definitions

49 In these Rules, a number of terms are regularly used in a particular meaning. These capitalised terms are defined below:

Affiliated Companies	:	A limited liability company ( <i>naamloze vennootschap</i> ) under Dutch law whose (depository receipts for) shares, or transferable securities equivalent to depository receipts for shares, have been admitted to trading on a regulated market in the Netherlands or in another Member State: <ul style="list-style-type: none"><li>a. which belongs to the same group as ERIKS or in which ERIKS holds a participating interest as referred to in Article 2:24c Dutch Civil Code, and whose turnover as most recently determined constitutes at least 5% of ERIKS' consolidated turnover; or</li><li>b. which provides directly or indirectly more than 25% of ERIKS' capital</li></ul>
Affiliated Financial Instruments	:	Financial Instruments issued by or relating to an Affiliated Company
AFM	:	The Netherlands Authority for the Financial Markets ( <i>Stichting Autoriteit Financiële Markten</i> )
Central Officer	:	The officer referred to in Chapter V of the Rules
Closed Period	:	(a) the period beginning on the third business day after the close of each quarter of ERIKS and ending after the publication of the relating quarter, semi-annual or annual figures of ERIKS; (b) the period beginning one month preceding the publication of a prospectus for a share

offering by ERIKS or an Affiliated Company, unless the issuer proves that the decision making process is shorter than one month, in which case this shorter period shall apply

Designated Persons	:	The persons referred to in paragraphs 8 and 9
ERIKS	:	ERIKS group nv, with its corporate seat in Alkmaar
ERIKS Employees	:	Any person employed by, or in any other relationship of authority to, ERIKS or a Group Company of ERIKS or a subsidiary of ERIKS, irrespective of the length of the employment, as well as Managing Directors, Supervisory Directors, and members of the Supervisory Board and Executive Board of Group Companies, and in any case including Designated Persons, and Other Designated Persons
ERIKS Financial Instruments	:	Financial Instruments issued by or relating to ERIKS
Execution of Transactions		The sale or purchase of Financial Instruments or the execution of any other legal act aimed at acquiring or disposing of Financial Instruments, either directly or indirectly and for one's own account or the account of others
Financial Instruments	:	(a) (depository receipts for) shares; or (b) other financial instruments within the meaning of section 1:1 FMSA in conjunction with section 5:53 subsection 3 FMSA: (i) which have been admitted to trading on a regulated market in the Netherlands or for which a request for admission to trading on such a market has been made, or (ii) which have been admitted to trading on a regulated market in another Member State, or for which a request for admission to trading on such a market has been made, or (iii) which have been admitted to trading on a financial instruments exchange established and officially authorised in a State which is not a Member State, or for which a request for admission to trading

		has been made; or
	(c)	financial instruments – not being financial instruments as referred to in (a) or (b) – whose value is partly determined by the value of the financial instruments referred to in (a) or (b); or
	(d)	financial instruments which have been admitted to a financial instruments market, not being a regulated market whose operator has been recognised as referred to in section 5:26 subsection 1 FMSA
FMSA	:	Financial Markets Supervision Act ( <i>Wet op het financieel toezicht</i> )
Group Company	:	A group company of ERIKS within the meaning of Article 2:24b Dutch Civil Code, provided that in case a company or partnership has a qualifying interest (within the meaning of section 1:1 of the FMSA) in another company or partnership, such company or partnership will also qualify as Group Company; in case the most recently determined turnover of a company or partnership is less than 5% of ERIKS' consolidated turnover, such company or partnership shall not qualify as Group Company
Inside Information	:	with regard to Financial Instruments Inside Information is knowledge of information of a precise nature which has not been made public, relating, directly or indirectly, to the legal entity, company, or institution to which the Financial Instruments relate or to the trade in those Financial Instruments and which, if it were made public, would have a significant influence on the price of the Financial Instruments or on related derivative Financial Instruments
Managing Directors	:	The members of the Executive Board of ERIKS
Other Designated Persons	:	ERIKS Employees and third parties who are appointed as such by the Central Officer pursuant to paragraph 15
Other Financial Instruments	:	Financial Instruments (except for ERIKS Financial Instruments and Affiliated Financial Instruments), to the extent that they have been designated by ERIKS' Supervisory Board in consultation with its Executive Board or have been determined by the Central Officer in accordance with the Rules

Personal Data	:	Data relating to an identifiable natural person
Register	:	The register referred to in paragraph 42 of the Rules
Rules	:	These 2007 rules concerning Inside Information
Shares	:	<ul style="list-style-type: none"> <li>(a) transferable shares as referred to in Section 2:79a paragraph 1 Dutch Civil Code;</li> <li>(b) depositary receipts for shares, or other transferable securities comparable with depositary receipts for shares;</li> <li>(c) other transferable Financial Instruments - not being options as referred to in (d) - by which the shares or securities referred to in (a) or (b) can be acquired;</li> <li>(d) options to acquire the shares or securities referred to in (a) and (b)</li> </ul>
Supervisory Directors	:	The members of the Supervisory Board of ERIKS
Transaction Date	:	The date on which a Transaction is Executed
Votes	:	Votes which may be cast on Shares, including votes pursuant to an agreement to acquire votes

#### **Closed Periods**

- 50** The Executive Board of ERIKS shall in due time before the beginning of each financial year announce which periods in the relevant financial year will qualify as Closed Periods. Amendments or supplements shall be announced in a similar manner in the course of the calendar year.

#### **VIII. Sanctions**

- 51** In case of violation of one or more provisions of these Rules, ERIKS or, as the case may be, the employer reserves the right to impose any sanctions which it is entitled to impose pursuant to the law and/or the (employment) agreement with the person concerned. Such sanctions include termination of the (employment) contract with the person involved, whether or not by way of summary dismissal.

#### **IX. Other provisions**

##### **Entering into effect**

- 52** These Rules shall take effect on 1 June 2007.
- 53** These rules shall replace the rules dated 1 September 2002 with effect from 1 June 2007.

### **Applicability**

- 54** These Rules shall apply to all ERIKS Employees, unless these rules provide otherwise.
- 55** The provisions of these Rules shall apply to ERIKS Employees irrespective of the capacity in which they Execute a Transaction and shall therefore also apply if the person concerned Executes a Transaction for the account of another person or as representative of another person.

### **Amendments**

- 56** The provisions of these rules may be amended and supplemented by a resolution of the Executive Board of ERIKS.
- 57** Amendments and supplements shall become effective upon their announcement, unless the announcement specifies a later date.

### **Miscellaneous provisions**

- 58** The Executive Board of ERIKS shall have the power to take decisions in those cases which are not covered by these Rules.
- 59** These Rules are governed by Dutch law.