



Annex 3: DDA Allocation and Price Compliance Statement

The competent authority of the Compliance Department hereby declares the following:

- that it is aware that it is the Primary Dealer's obligation to act in the best interest of the State of the Netherlands as set out in sub b of the Primary Dealers contract;
- that this implies that DSLs must be allocated adequately to end-investors as mentioned in article 2.3 of the General Conditions for Primary Dealers;
- that the DSLs as allocated to end-investors in the DDA have been sold to these end-investors by the Primary Dealer or an Affiliate;
- that the DSLs as allocated to Treasury or ALM accounts of Banks in the DDA have been sold to these exact accounts by the Primary Dealer or an Affiliate;
- that the price to which these DSLs have been sold to end-investors by the Primary Dealer or an Affiliate is the same as the auction price;
- that the Primary Dealer or Affiliate did not do anything to circumvent or manipulate this rule;
- that the Primary Dealer understands that breach of these rules by it or an Affiliate might lead to the Primary Dealer not being entitled to receiving any fee; and
- For all purposes of this Statement, the term "Affiliate" means, with respect to a Primary Dealer, all entities directly or indirectly controlling, controlled by or under common control with a Primary Dealer, in each case where the term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

