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Autoriteit Financiële Markten (AFM)

Attn.: the Board
Postbus 11723
1001 GS AMSTERDAM

Eindhoven, the Netherlands, 13 October 2015

Our reference: A&A/AG/1310-PR

Re: Public response to report entitled *Dashboard 2015 Verandering en Verbetermaatregelen*

Dear members of the Board,

After having read the AFM report entitled *Dashboard 2015 Verandering en Verbetermaatregelen* (Dashboard 2015 change and improvement measures), BDO would like to take this opportunity to issue a public response to the outcomes of the report.

BDO was closely involved in the coming about of the report entitled *In het publiek belang* (In the Public Interest) that was drafted by the Netherlands Institute of Chartered Accountants (NBA) Working Group on the Future of the Accounting Profession, which forms the basis of your study. BDO recognises the importance of the measures proposed by the Working Group and has taken a proactive approach to implementing them. Immediately after the NBA report was published, we instituted an internal working group that is responsible for executing our implementation plan.

Clearly, it takes time and effort to fully implement the measures. BDO has already made significant progress on various fronts and we are on schedule for implementation of the majority of the measures by 2016. In other words, we have sprung into action and taken a fair number of steps after 1 May 2015, the reference date of your study.

We take your interim findings seriously and will further address any resulting issues over the next few months. We will do so not only because we too feel that this is the time for change, but also - and more importantly - because BDO wants to have a hand in raising the quality of the profession. This ambition is reflected in our strategy, which hinges on quality.

We are proud of our people and will continue to put all our energy and focus towards adjusting our organisation, such that quality will soon permeate our corporate culture through and through.

Yours sincerely,
For BDO Audit & Assurance B.V.

J.C. Jelgerhuis Swildens RA
Member of the Management Board

P.P.J.G. Saasen RA
Chairman of the A&A Board