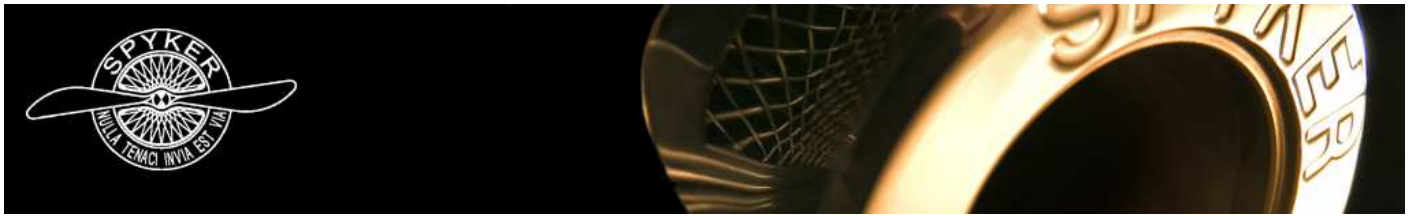


**Rules of procedure of the Remuneration & Nomination Committee of Spyker Cars N.V. ("the Company") as adopted by the Supervisory Board on 26 March 2007**

1. The supervisory board has decided to delegate certain of her tasks to the Remuneration & Nomination Committee (the "Committee"). The Committee shall consist of at least two members, including the chairman of the supervisory board.
2. The Committee shall meet at least once a year. Other meetings may be called by the chairman of the Committee if deemed necessary or desirable by this Committee or its chairman. The agendas and accompanying materials of the Committee will be circulated to the members of the Committee, and the minutes of such meetings will be prepared, under the responsibility of the secretary of the Company. The minutes shall be submitted promptly to the supervisory board for information.
3. The specific responsibilities of the Committee shall include:
  - a. reviewing and preparing – after consultation with the CEO and the CFO – proposals for the supervisory board concerning the remuneration policies for the management board;
  - b. reviewing and preparing proposals for the supervisory board concerning the individual remuneration of members of the management board;
  - c. reviewing and preparing proposals for the supervisory board concerning the corporate goals and objectives relevant under the ESOP;
  - d. reviewing the performance of members of the management board in light of those corporate goals and objectives;
  - e. preparing the supervisory board's report on the remuneration policies for the management board;
  - f. preparing the selection criteria and appointment procedures for members of the supervisory board and the management board;
  - g. periodically assessing the size and composition of the supervisory board and reviewing and making recommendations relating to the profile for the supervisory board;
  - h. periodically assessing the size and composition of the management board;
  - i. periodically assessing the functioning of individual members of the supervisory board and the management board and reporting the results thereof to the supervisory board;
  - j. making proposals to the supervisory board for the (re)appointment of members of the supervisory board and the management board;
  - k. supervising the policy on the selection and appointment of the executives within the Spyker group; and
  - l. reviewing, at least once a year, and making recommendations to the supervisory board relating to the corporate governance of the Company.



4. In making any proposals to the supervisory board relating to the ESOP targets, the Committee shall consider, among other factors, the Company's performance and the enhancement of the value of the Spyker group.
5. The Committee will consult with the CEO and, if it so desires, other members of the management board from time to time on the matters referred to in paragraph 3 f-l above. The Committee will interview or have interviewed on its behalf possible candidates. The Committee will present its proposal to the supervisory board.