



Accounting Standards Board

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Stig Enevoldsen
Chairman EFRAG
EFRAG
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22 December 2006

Dear Stig

Adoption of IFRIC 11 IFRS 2 Group and Treasury Share Transactions

I refer to EFRAG's draft letter to the European Commission in which it recommends that the Commission should adopt IFRIC 11 for use in the EU.

The ASB supports the conclusion of EFRAG that the IFRS should be adopted.

Yours sincerely

Ian Mackintosh

Chairman

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