

SCHEDULED MEETING OF THE INTERNATIONAL ACCOUNTING STANDARDS BOARD

The IASB meeting agenda and timetable for individual agenda items is posted in advance of the meeting on the IASB Website but is subject to change. Observers are encouraged to check the Website shortly before the meeting for last minute changes. The timing of sessions may change on the day of the meeting (without notice) if previous sessions take less or more time than anticipated. The IASB cannot accept any responsibility for losses or inconvenience caused by changes to timing or difficulties in accommodating members of the public.

Tuesday 22 January 2008

Wednesday 23 January 2008

Thursday 24 January 2008

Venue: IASB Offices
30 Cannon Street
London EC4M 6XH
United Kingdom

Telephone: +44 (0)20 7246 6410

Fax: +44 (0)20 7246 6411

Agenda (in alphabetical order):

- Annual improvements process
- Financial instruments
- IFRIC update
- Insurance (education session)
- Liabilities & equity
- Related party disclosures
- Revenue recognition
- Short-term convergence: earnings per share

RUNNING ORDER
(Posted 16 January 2008)

Tuesday 22 January 2008

| Time | Agenda Item |
|---------------|---|
| 13.30 – 15.30 | Revenue recognition (Agenda paper 2) At its joint meeting with the FASB in October, the staff presented an overview of the customer consideration revenue recognition model. At this meeting, the Board will consider this model in more detail, including comparing some illustrative examples under the model to current practice. |
| 15.30 – 15.45 | Tea/coffee break |
| 15.45 – 16.45 | Revenue recognition (continued) |
| 16.45 – 17.15 | Annual improvements process (Agenda paper 9) The following proposed amendment recommended by IFRIC will be discussed by the Board for inclusion in the Second Annual Improvements Project: <ul style="list-style-type: none">• Should IFRS 5 be amended to clarify the disclosures required for non-current assets (or disposal groups) classified as held for sale or discontinued operations? |
| 17.15 – 17.45 | IFRIC update (Agenda paper 11) The IFRIC co-ordinator will present a summary of the discussions at the IFRIC's meeting in January. |

Wednesday 23 January 2008

| Time | Agenda Item |
|---------------|---|
| 09.00 – 11.00 | <p>Insurance [education session] (Agenda paper 3)</p> <p>The Discussion Paper <i>Preliminary Views on Insurance Contracts</i> proposed three building blocks for use in measuring insurance liabilities. One of those building blocks is a margin. Representatives of Ernst & Young will brief the Board on a recent report performed by Ernst & Young at the request of the Group of North American Insurance Enterprises. The report examines one approach to determining margins (the cost of capital method) in two specific contexts:</p> <ul style="list-style-type: none">• General purpose financial reporting purposes• Regulatory capital standards |
| 11.00 – 11.15 | Tea/coffee break |
| 11.15 – 12.00 | <p>Financial instruments (Agenda paper 4)</p> <p>The Board will discuss the proposed questions for respondents to be included in the discussion paper on financial instruments. The staff will also provide an update of the Financial Instruments Working Group meeting held to discuss the draft discussion paper.</p> |
| 12.00 – 13.00 | Lunch |
| 13.00 – 14.30 | <p>Liabilities & equity (Agenda paper 5)</p> <p>In December 2007, the Board decided that the discussion paper should contain an IASB Invitation to Comment and the FASB Preliminary Views document <i>Financial Instruments with Characteristics of Equity</i>. At this meeting, the Board will discuss a staff draft of the Invitation to Comment, including the main differences between existing IFRS requirements and the approaches discussed in the FASB document.</p> |
| 14.30 – 14.45 | Tea/coffee break |
| 14.45 – 16.15 | <p>Short-term convergence: earnings per share (Agenda paper 6)</p> <p>The Board will consider a summary of the tentative decisions reached in the project and discuss several sweep issues the staff identified when drafting the exposure draft.</p> |

Thursday 24 January 2008

| Time | Agenda Item |
|---------------|--|
| 09.00 – 11.00 | Related party disclosures (Agenda paper 8) The Board will continue redeliberation of the proposed amendments to IAS 24 Related Party Disclosures - <i>State-controlled Entities and the Definition of a Related Party</i> . Specifically, it will consider several follow-up issues. |

Note: Agenda paper numbers 7, 9A and 10 are not used at this meeting