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## IFRS Foundation Trustees Meeting – Due Process Oversight Committee

Date **June 2025**

Topic **Composition of the IFRS Taxonomy Consultative Group**

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This document is prepared for discussion of a public meeting of the IFRS Foundation Trustees' Due Process Oversight Committee (DPOC). The Trustees are responsible for governance of the IFRS Foundation, oversight of the International Accounting Standards Board (IASB) and International Sustainability Standards Board (ISSB), and for delivery of the IFRS Foundation's objectives as set out in the IFRS Foundation *Constitution*.

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## Introduction

1. This paper is intended to facilitate the DPOC's review of the proposed composition of the IFRS Taxonomy Consultative Group (ITCG) as a result of appointments and reappointments, to the ITCG approved by the IASB and ISSB.
2. In accordance with paragraph 12 of the [ITCG Terms of reference and operating procedures](#) (terms of reference), the IASB and ISSB consider nominations and select members for the ITCG, following a call for members. **The DPOC is asked to review the proposed composition of the ITCG to ensure an appropriate balance of perspectives, including geographical balance in accordance with paragraph 3.62 of the [Due Process Handbook](#) and paragraph 12 of the terms of reference.**

## Background

3. The ITCG is an expert consultative group that advises both boards on their respective taxonomy related activities—including reviews of taxonomy publications and files as part of due process.
4. The ITCG currently comprises 20 members, eight of whom have terms expiring 1 August 2025. The maximum membership of the ITCG is 20 members. Therefore, from 1 August 2025 there will be eight seats available.

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5. On 24 March 2025, a [call for members](#) to join the ITCG from 1 August 2025 was made. Applications closed 25 April 2025, providing an application period of five weeks. Four of the eight ITCG members with terms ending 1 August 2025 are eligible to be considered for reappointment. These members were asked to express their interest in being considered for reappointment.
  6. Given the current composition of the ITCG and feedback received from the boards and DPOC during the previous appointment cycle, applications were encouraged from candidates meeting some or all of the below criteria:
    - (a) experience using eXtensible Business Reporting Language (XBRL) or other computer-readable, structured data formats in their investment decision-making process or to support decisions made by investors;
    - (b) experience using artificial intelligence or other emerging technology to extract and analyse information from financial reports;
    - (c) experience producing, reviewing or assuring financial reports in a computer-readable, structured data format (for example, in XBRL or inline XBRL format); or
    - (d) experience working in or with emerging economies that require or are considering the introduction of digital financial reporting requirements.
  7. To help raise awareness of the call for members, board members and staff leveraged their networks and reached out to potential candidates with the desired expertise, backgrounds, and geographical perspective to encourage them or a suitable representative from their organisation to apply.
  8. At their respective May 2025 administrative sessions, the IASB and ISSB considered and approved six new appointments and two reappointments. A summary of the conclusions from those sessions has been shared with the DPOC. The appointments and reappointments seek to ensure the composition of the ITCG provides a balance of functional backgrounds and geographical perspective.

9. The boards were also mindful of the gender balance of the proposed composition of the ITCG.

## Proposed composition of the ITCG

10. The proposed composition of the ITCG is summarised by functional background and geographical perspective in the tables below.

Functional background	Number of members	Percentage
Investor	1	5%
Data aggregator	3	15%
Preparer	2	10%
Tagging agent	3	15%
Professional services firm or body	3	15%
Regulator	4	20%
Technology expert <sup>1</sup>	4	20%
<b>Total</b>	<b>20</b>	<b>100%</b>

Geographical region	Number of members	Percentage
Africa	2	10%
Americas	2	10%
Asia-Oceania	4	20%
Europe	5	25%
Global	7	35%
<b>Total</b>	<b>20</b>	<b>100%</b>

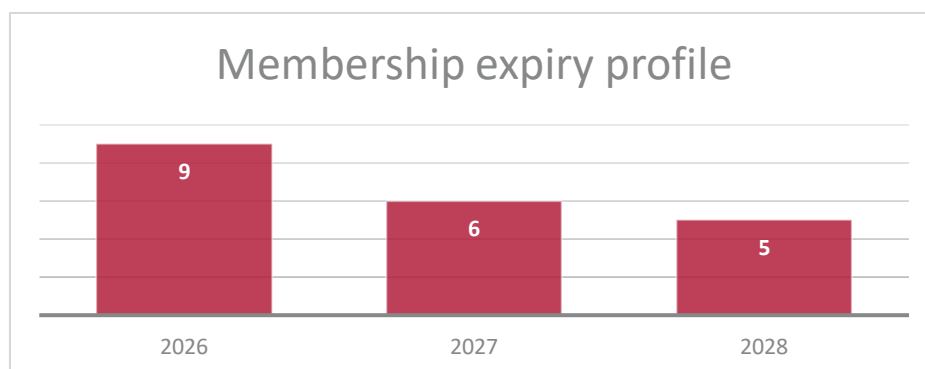
<sup>1</sup> Technology experts are appointed either (a) based on their extensive experience with XBRL specifications, other digital reporting technologies/formats; or (b) the use of artificial intelligence to extract and consume information from financial reports.

**Question for the DPOC**

Does the DPOC have any comments or questions about the proposed composition of the ITCG?

**Membership periods**

11. Per the ITCG terms of reference, members can be appointed for a period of one, two or three years. Members are eligible to be considered for reappointment, but the period a member can serve on the ITCG usually would not exceed six consecutive years. Organisations may be reappointed for a period longer than six years when represented by a new individual. A member who has served on the ITCG for six years would be eligible to serve again after a break of not less than three years.
12. Membership periods for ITCG members have been staggered to reduce the number of members rolling off at a given time. The proposed membership expiry profile is shown in the graph below.



13. Of the nine members with terms expiring in 2026, six will be eligible to be considered for reappointment.

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**Next steps**

14. Subsequent to the DPOC's review of the proposed composition of the ITCG, the staff will finalise the appointments and reappointments. All applicants will be notified if they were successful or unsuccessful. Appointments and reappointments will be publicly announced at the start of July.
15. Membership terms for new appointments and reappointments will commence from the 1 August 2025.
16. The next call for members is expected to be made in early 2026.