
IFRS Foundation Trustees Meeting – Due Process Oversight Committee

Date **June 2026**

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*.

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 re-appointments, 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 3.60 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, nine of whom have terms expiring 1 August 2026. The maximum membership of the ITCG is 20 members. Therefore, from 1 August 2026 there will be nine seats available.

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5. In addition to 20 members, five appointed observers also take part in the ITCG meetings. Appointed observer status is granted to organisations that have particular interest in digital financial reporting or taxonomy development (e.g. XBRL International or standard-setting bodies). There is no maximum term for appointed observers.
 6. On 20 February 2026, the IFRS Foundation published a [call for members](#) to join the ITCG from 1 August 2026. Applications closed on 27 March 2026, providing an application period of five weeks. Five of the nine ITCG members with terms ending 1 August 2026 are eligible to be considered for re-appointment. These members were asked to express their interest in being considered for re-appointment.
 7. 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 or to support decisions made by investors;
 - (b) experience using artificial intelligence or other emerging technology to facilitate digital reporting;
 - (c) experience producing, reviewing or assuring financial reports in a computer-readable, structured data format (for example, in XBRL or inline XBRL format);
 - (d) experience working in or with jurisdictions that require or are considering the introduction of digital financial reporting requirements; and
 - (e) familiarity with IFRS Standards and IFRS digital taxonomies.
 8. 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.

9. At their respective May 2026 administrative sessions, the IASB and ISSB considered and approved six new appointments—comprising five ITCG members and one appointed observer—and four re-appointments. A summary of the agenda paper considered by the boards at their respective May 2026 administrative sessions has been shared with the DPOC with this agenda paper.

10. The appointments and re-appointments seek to ensure that the composition of the ITCG provides a balance of perspective and geographical representation. The boards were also mindful of the gender balance of the proposed composition of the ITCG. In the administrative sessions, the board members questioned whether there was sufficient representation of preparers and investors in the ITCG. Some board members suggested that the tagging agents and data aggregators complement preparer and investor perspectives to a certain extent as they are deemed to have similar experience.

Proposed composition of the ITCG

Proposed composition of the ITCG members

11. The appointments and re-appointments of members will generally maintain the existing composition of the ITCG, with a slight shift of the perspective balance from representation of data aggregators to representation of professional services firm or body and a slight shift of geographical balance from global representation to Europe. The current and proposed composition of the ITCG members is summarised by perspective and geographical representation in the tables below (for further details on the proposed composition of the ITCG members, see slide 13 of the attachment to this paper).

| Perspective | Current composition | | Proposed composition | |
|------------------------------------|---------------------|-------------|----------------------|-------------|
| | Number of members | Percentage | Number of members | Percentage |
| Investor | 1 | 5% | 1 | 5% |
| Data aggregator | 3 | 15% | 2 | 10% |
| Preparer | 2 | 10% | 2 | 10% |
| Tagging agent | 3 | 15% | 3 | 15% |
| Professional services firm or body | 3 | 15% | 4 | 20% |
| Regulator | 4 | 20% | 4 | 20% |
| Technology expert ¹ | 4 | 20% | 4 | 20% |
| Total | 20 | 100% | 20 | 100% |

¹ Technology experts are appointed based on: (a) 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.

| Geographical region | Current composition | | Proposed composition | |
|---------------------|---------------------|-------------|----------------------|-------------|
| | Number of members | Percentage | Number of members | Percentage |
| Africa | 2 | 10% | 2 | 10% |
| Americas | 2 | 10% | 2 | 10% |
| Asia-Oceania | 4 | 20% | 4 | 20% |
| Europe | 5 | 25% | 6 | 30% |
| Global | 7 | 35% | 6 | 30% |
| Total | 20 | 100% | 20 | 100% |

Proposed composition of the appointed observers

12. The appointment of the new observer will increase the total number of appointed observers from five to six and will increase the representation of standard-setting bodies and representation of Europe in the composition of appointed observers in the ITCG. The current and proposed composition of the appointed observers is summarised by perspective and geographical representation in the tables below (for further details on the proposed composition of the appointed observers, see slide 14 of the attachment to this paper).

| Perspective | Current composition | | Proposed composition | |
|--------------------------------|---------------------|-------------|----------------------|-------------|
| | Number of observers | Percentage | Number of observers | Percentage |
| Regulator | 3 | 60% | 3 | 50% |
| Standard-setting bodies | 1 | 20% | 2 | 33% |
| Technology expert ² | 1 | 20% | 1 | 17% |
| Total | 5 | 100% | 6 | 100% |

² Technology experts are appointed based on: (a) 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.

| Geographical region | Current composition | | Proposed composition | |
|---------------------|---------------------|-------------|----------------------|-------------|
| | Number of observers | Percentage | Number of observers | Percentage |
| Americas | 2 | 40% | 2 | 33% |
| Asia-Oceania | 1 | 20% | 1 | 17% |
| Europe | 1 | 20% | 2 | 33% |
| Global | 1 | 20% | 1 | 17% |
| Total | 5 | 100% | 6 | 100% |

Question for the DPOC

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

Membership periods

13. 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 re-appointment, but the period a member can serve on the ITCG 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.
14. Membership periods for ITCG members have been staggered to achieve an appropriate balance in the number of members retiring each year. The proposed membership expiry profile is shown in the graph below.



15. All six members with terms expiring in 2027 will be eligible to be considered for re-appointment.

Next steps

16. Subsequent to the DPOC's review of the proposed composition of the ITCG, the staff will finalise the appointments and re-appointments. All applicants will be notified if they were successful or unsuccessful. Appointments and re-appointments will be publicly announced at the end of July 2026.
17. Membership terms for new appointments and re-appointments will commence from 1 August 2026.
18. The next call for members is expected to be made in early 2027.