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**Response to Exposure Draft Annual Improvements to IFRSs  
2010–2012 Cycle**

4 September 2012

Dear Mr. Hoogervorst,

Thank you for giving us the opportunity to comment on the proposed amendments to IFRSs under the Annual Improvements Process (AIP).

Ref. BdB: BI.01  
Prepared by Jg/Gk

Generally speaking, we believe it is right and important that the IASB regularly provides clarification on contradictory or ambiguous IFRSs, as long as this does not cause any material changes to corporate accounting practice.

The present Exposure Draft proposes, among other things, amendments to IAS 12, with new paragraph 30 A defining the term "tax planning opportunity" more precisely. This is explained by way of a concrete example. Even though we appreciate the substance of the relevant passages, we are concerned that the proposed amendments to IAS 12 and the basis for conclusions accompanying them may lead to a significant change in accounting practice which is not intended by standard-setters in this form. We therefore suggest that, instead of making the proposed amendments under the AIP, these should be introduced via a separate revision of IAS 12. In this way, undesired effects could be carefully examined and avoided.

Yours sincerely,

  
Heinz-Udo Schaap  
Managing Director

  
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