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## **Long-term Interests in Associates and Joint Ventures (Amendments to IAS 28) Cover note**

### **Objective of the session**

- 1 The objective of this session is to confirm the outcome of the EFRAG Board written procedure on EFRAG's final endorsement advice on *Long-term Interests in Associates and Joint Ventures (Amendments to IAS 28)* ('the Amendments').

### **Background**

- 2 The EFRAG Board approved the final endorsement advice ('FEA') on the Amendments at the meeting in March 2018, subject to specified amendments. These amendments were to be confirmed by written procedure.
- 3 Sixteen EFRAG Board members approved the FEA as amended by the EFRAG Secretariat. However, one EFRAG Board member did not approve the FEA.
- 4 The written procedure does not provide a mechanism to deal with this situation. Accordingly, the EFRAG Board is now asked to clarify the outcome of the written procedure on EFRAG's FEA on the Amendments.

### **Questions for the EFRAG Board**

- 5 Does the EFRAG Board confirm its approval of EFRAG's final endorsement advice on the Amendments on a consensus basis or does an EFRAG Board member wish to dissent?

### **Agenda papers**

- 6 In addition to this cover note, agenda paper 06-02 *Endorsement advice on Long-term Interests in Associates and Joint Ventures (Amendments to IAS 28)* has been provided for this session.