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RÉPUBLIQUE FRANÇAISE



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Paris, March 9, 2015

Le Président

PDC/vv

N° : 12

Mr Roger MARSHALL

Acting Chairman

EFRAG Board

35 Square de Meeûs

B-1 000 Bruxelles

Re: Exposure Draft ED 2014/5 Classification and Measurement of Share-based Payment Transactions – EFRAG draft comment letter.

Dear Mr Marshall,

I am writing on behalf of the Autorité des Normes Comptables (ANC) to express our views on the above-mentioned draft comment letter on the Exposure Draft ED 2014/5 “Classification and Measurement of Share-based Payment Transactions”. This view results of the ANC’s due process, involving all interested stakeholders.

The ANC agrees with the proposed clarifications on accounting treatments expressed in these amendments, which allow for a consistent application of IFRS2. This position complies with the view expressed by EFRAG in its comment letter.

However, in its comment letter, the EFRAG considers that these amendments should be applied retrospectively, unless this is impracticable. The ANC does not share this position, and considers that a prospective application should be preferable, since this is less costly for companies to be implemented. Therefore, regarding this particular issue, the ANC supports the IASB’s proposal on effective date and transition.

Finally, the ANC fully supports the EFRAG’s comment according to which the IASB should undertake a general review of IFRS2 through a post implementation review of the standard before the launch of any long-term project research on this issue. For the record, the ANC has already performed a project review of the current IFRS2 standard in 2009/ 2010 at IASB’s request. The last update of this review was presented in Roma in September 2010 during the NSS meeting.

If you want to discuss further this comment, please do not hesitate to contact us.

Yours sincerely,

Patrick de CAMBOURG