The IIRC welcomes comments on all aspects of the Discussion Paper from all stakeholders, whether to express agreement or to recommend changes. Your answers to the Consultation Questions, and any other comments you would like to make, should be submitted on this form (submitted electronically at end of document) or sent via email to dpresponses@theiirc.org.

For the purpose of analysis, you are asked to identify the organization to which you belong and where it is located. All comments received will be considered a matter of public record and will be posted on www.theiirc.org.

Comments should be submitted by Wednesday 14th December 2011.

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Type of Stakeholder (please tick one as appropriate)

- ○ Academic
- ○ Analyst
- ○ Assurance Provider
- ○ Business
- ○ Consultant
- ○ Government
- ○ Inter-Governmental Agency
- ○ Investor
- ○ Labour Representative
- ○ Non-Governmental Organization
- ○ Professional Body
- ○ Rating Agency
- ○ Standard Setter
- ○ Student
- ○ Think Tank
- ○ Trade or Industry Association
- ○ Other, please specify below

Key Points

If you wish to express any key points, or to emphasise particular aspects of your submission, or add comments in the nature of a covering letter, then the following space can be used for this purpose.

The World has Changed – Reporting Must Too (page 5 of the Discussion Paper)

Q1. (a) Do you believe that action is needed to help improve how organizations represent their value-creation process? Why/why not?

Yes. Value-creation process needs to be communicated clearly to stakeholders and organizational members... so the users can realize what's the value-added results.

Q1. (b) Do you agree that this action should be international in scope? Why/why not?

Yes if it can and applies to global function.

Towards Integrated Reporting (page 6 of the Discussion Paper)

Q2. Do you agree with the definition of Integrated Reporting on page 6? Why/why not?

More or less. Integrated Reporting should represent diverse situations of a company including social responsibilities and future perspectives about the organization operations, risk management, financial performance towards shareholders, etc. However, it seems there's no standard or scope for integrated reporting and companies can report the same field which vary within a huge range and so provide different perspectives to the readers. That is, comparability within objectively defined scopes is important and how we can control those companies (if any) exaggerating or hiding relevant information which are important to stakeholders and shareholders / investors.

An International Integrated Reporting Framework (page 8 of the Discussion Paper)

Q3. Do you support the development of an International Integrated Reporting Framework? Why/why not?

Yes. Reasons see responses to Q2.

Q4. (a) Do you agree that the initial focus of Integrated Reporting should be on reporting by larger companies and on the needs of their investors? Why/why not?

Yes. That can drive consistency and influence.

Q4. (b) Do you agree that the concepts underlying Integrated Reporting will be equally applicable to small and medium enterprises, the public sector and not-for-profit organizations?

Somehow but the scale of operation and cost can be a concern. Public section may be able to do that however it also depends on cost as most governments need to consider how to improve their deficit.

Business Model and Value Creation (page 11 of the Discussion Paper)

Q5. Are: (a) the organization's business model; and (b) its ability to create and sustain value in the short, medium and long term, appropriate as central themes for the future direction of reporting? Why/why not?

They can be part of the future direction but may not the main one. First we may need to consider how to define value creation and sustain the created value. What's the measurement criteria and standards to be applied should also be considered.

Q6. Do you find the concept of multiple capitals helpful in explaining how an organization creates and sustains value? Why/why not?

Can be however we also have a lot financial reporting "capital" terms. Once we put down capitals, we would better be able to measure them and compare across companies. I would prefer to use a term like "assets" as it can be used strictly under financial reporting as well as general under other areas such as social, human, intellectual, natural, etc.

Guiding Principles (page 12 of the Discussion Paper)

Q7. Do the Guiding Principles identified in the Discussion Paper provide a sound foundation for preparing an Integrated Report – are they collectively appropriate; is each individually appropriate; and are there other Guiding Principles that should be added? Why/why not?

Yes. They are quite good. May need "transparency" and "timeliness".

Content Elements (page 15 of the Discussion Paper)

Q8. Do the Content Elements identified in the Discussion Paper provide a sound foundation for preparing an Integrated Report– are they collectively appropriate; is each individually appropriate; and are there other Content Elements that should be added? Why/why not?

Yes. Quite good. May consider "culture" of the company or the people working in the company.

What Will Integrated Reporting Mean for Me? (Reporting organizations – page 21, Investors – page 22, Policymakers, regulators and standard-setters – page 23, Other perspectives – page 24 of the Discussion Paper)

Q9. (a) From your perspective: Do you agree with the main benefits as presented in the Discussion Paper? Why/why not?

Yes from Reporting Orgn.

Q9. (b) From your perspective: Do you agree with the main challenges as presented in the Discussion Paper? Why/why not?

Yes. Regulatory body requirements and voluntary vs mandatory disclosures require thorough analysis and impact assessment.

Q9. (c) From your perspective: Do you agree that Integrated Reporting will drive the disclosure of information that is useful for integrated analysis (from the perspective of investors)? Why/why not?

Yes. It will drive to disclose more useful information and valuable analysis however may also bring up complexity. Need to emphasize the most relevant portion of analysis rather than an integration of all together.

Future Direction (page 25 of the Discussion Paper)

Q10. (a) Do you agree that the actions listed in the Discussion Paper should be the next steps undertaken by the IIRC? Why/why not? Are there other significant actions that should be added?

Yes. On-line survey or on-line consultation of deliverable during building framework, measurement and reporting practices. Also, should invite real companies to be participant so as to produce real examples of integrated reporting.

Q10. (b) What priority should be afforded to each action? Why?

The current sequence is fine.

Q11. Do you have any other comments that you would like the IIRC to consider?

Additional questions: These are NOT compulsory but will help with analysis if completed

I have provided feedback that reflects:

- [x] Personal interest
- [ ] Interest of an organization, please provide the name of the organization:

Which best describes your involvement with sustainability reporting?
Please tick all that apply.

- [ ] Reporter (prepare a report for my own organization)
- [ ] Consultant (report preparer on behalf of a third party)
- [ ] Assurance provider
- [x] Report reader (read reports for the purpose of evaluating or analyzing organizations)
- [ ] Other, please specify:

Please indicate how many years of experience you have with sustainability reporting:

- ( ) No experience
- (•) Less than 1 year
- ( ) 1-5 years
- ( ) More than 5 years

Submit to the IIRC