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**To:** dpresponses@theiirc.org  
**Subject:** integrated reporting

the IIRC-summary mentions:

"...approach, Integrated Reporting, will meet the needs of the 21st century... foundations of ... governance ... and sustainability reporting ... ";  
that is ok - but not enough; as lack of responsibility is in VIP's deep persuasion the basic for actual crisis. responsibility includes the duty (!) of vote execution and controlling.

as proven in INFINEON AGM 2010, half present capital got interpreted in the opposite of instructions-intention,

as obvious in MAN AGM 2011 shown, it seem "astonishing" that 51% votes counted abstain on board-election of major-shareholders proposal,  
there are (in Germany - but not only there) further astonishing realities - showing the need of vote-execution receipt. it is NOT enough to SEND the vote.

an "integrated reporting" has to give report about responsible sense of owners duty to carry responsibility and transparency in voting of AGMs - there is more than VIP to do this job.

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best regards

Hans-Martin Buhlmann, ceo

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