



**Organismo Italiano di Contabilità – OIC
(The Italian Standard Setter)**

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Re: Exposure Draft *Due Process Procedures for the EFRAG Financial Reporting Activities*

Dear Wolf,

We are pleased to have the opportunity to provide our comments on the EFRAG Exposure Draft *Due Process Procedures for the EFRAG Financial Reporting Activities* (the 'ED').

In general, we appreciate the effort of EFRAG to formalize the procedures followed by EFRAG in its financial reporting activities and we support the proposed due process requirements set out in the ED.

However, we would like to point out just a comment regarding the consultation period. We observe that the ED provides a minimum comment period of 30 days on EFRAG consultations on IASB projects (except when an accelerated due process is applied), while nothing is proposed regarding the comment period for draft endorsement advices, discussion papers or other EFRAG consultation papers.

At this regard, in order to give a complete information, we suggest to integrate the ED with the definition of a minimum comment period for all EFRAG consultations.

Should you need any further information, please do not hesitate to contact us.

Yours sincerely,

Michele Pizzo
(OIC Chair of the Board of Directors)