

International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
UK

Oslo, September 19th 2008

Dear Sir/Madam

**Review of the Constitution. Public Accountability and the Composition of the IASB.
Proposals for change.**

We refer to IASC Foundation Discussion Document of July 2008 on the above subjects. This letter expresses the view of the Norwegian Accounting Standards Board.

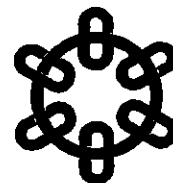
On the establishment of the Monitoring Group

We believe that an efficient communication with public authorities, national and supranational, is a precondition for the continued success of international standard-setting. We believe that the establishment of the Monitoring Group can be an adequate initiative to this end. We give our support to the choice of members for the initial composition of the group. We believe that the wording of the provisions for the group gives sufficient flexibility for its future development. However we think there should be used more time to clarify and communicate the role of the Monitoring Group and the composition of members before the change of the IASC Foundation Constitution.

On the change of the composition of IASB

We support the enlargement of the IASB from 14 to 16 members and the geographical criteria proposed for its composition. We support the exercise of some flexibility with respect to part-time membership.

We also suggest that the proposed section 26 (f) should be changes so there is no requirement to maintain of overall geographical balance. Firstly, it is not clear what is meant by "maintaining overall geographical balance" (is it compared to section 26 (a)-(e), geographical landmass, population or users of IFRS and so on). Secondly, the expression originate from existing IASC Foundation Constitution (section 20), that is no longer relevant when the geographical dispersion is specified in (a)-(e). We can't see how the dispersion in (a)-(e) can be in serious unbalance when dividing to members of the board to any geographical area. The restrictions are therefore unnecessary, and could lead to a weakening of the quality of members of IASB



We propose the following change to section 26 (f): "two members appointed from any area,
~~subject to maintaining overall geographical balance."~~

Yours sincerely

Norsk RegnskapsStiftelse

pp Siri C. Rosenblad

Erlend Kvaal

Chairman of the Technical Committee on IFRS