

European LAB Consultation of future projects

Questions to stakeholders

37. Please provide the following details:

a) Your name:

Angelo Casò

b) Your contact e-mail address:

presidenza@fondazioneoic.it

c) Your job title/role:

Chair of the Executive Board

d) Name of the organisation on behalf of which you are responding:

Organismo Italiano di Contabilità (OIC – The Italian Standards Setter)

e) Country of operation:

Italy

f) Which type of respondent are you representing?

Other

National Standards Setter

g) Short description of activity/industry:

The OIC is the “national institute for accounting standards” with the following functions:

- a) It issues national accounting standards based on best operating practices to prepare financial statements in accordance with the Civil Code;
- b) It provides support to Parliament and Government bodies in the area of accounting regulations and expresses opinions when required by specific legal provisions or at the request of other Government institutions;
- c) It participates in the process of developing the international accounting standards adopted in Europe and maintains relationships with the IASB, EFRAG and accounting bodies in other countries.

h) If you are responding on behalf of a reporting company, are you directly involved in the preparation of corporate reports?

Not applicable

38. Please rank the proposed project topics outlined in paragraphs 12 to 36 above by order of priority, and explain your selection with details of the distinct added value you would expect of a potential European Lab project on each topic:

	Priority	Reasoning for your selection and ranking
Project 1.1 - Reporting on human rights and other social matters in the supply chain	Lower	<p>Our stakeholders noted that the reporting of social matters and human rights has had less attention compared to other non financial matters.</p> <p>The project on the reporting of social matters and human rights, and in particular that on the reporting on human rights and other social matters in the supply chain, could lead to improve the information provided so far.</p> <p>However, for our stakeholders it has not high priority. #</p>
Project 1.2 - Reporting on human capital management	Lower	See above
Project 1.3 - Reporting on human capital and social capital impacts of	Lower	See above

climate adaptation and mitigation policies		
Project 2 - Reporting of non-financial risks and opportunities, and linkage to the business model	Highest	<p>We have assigned the highest priority to this project because our stakeholders believe that this topic is the most important and urgent issue. In their view, the current description of the business model is not effective in representing how the business responds/adapts to the management of non-financial risks and opportunities.</p> <p>Indeed, notwithstanding the efforts of preparers in describing their business model, the information provided does not meet the users' needs.</p>
Project 3 - Reporting on the materiality assessment process and outcomes for Environmental, Social and Governance (ESG) matters	Medium	<p>For our stakeholders the materiality assessment process is strategic to address even if it does not reach the level of priority assigned to the Project 2.</p> <p>A unique definition of materiality is useful in order to help them to</p>

		identify the relevant topics to be disclose.
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39. Are there other topics that you advise the European Lab to add to its agenda? If so, please provide a description of the topic and the priority you would assign to it:

We suggest to consider a project regarding the definition of KPIs and their standardization in terms of methodologies applied, with a focus by industry. This can improve the comparability of KPIs used by entities, helping users to rank companies disclosing on ESG performances in a more objective manner.

40. Please provide any details of interaction you may be aware of with the work of other initiatives, in respect of the topic you rank as highest priority:

Nothing to report