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2 February 2024

**Re: IFRS Interpretations Committee tentative agenda decision on  
Climate-related Commitments (IAS 37 Provisions, Contingent Liabilities  
and Contingent Assets)**

Dear Mr Mackenzie,

We are pleased to have the opportunity to provide our comments on the IFRS Interpretations Committee (“the Committee”) tentative agenda decision (“TAD”) on climate-related commitments included in the November 2023 IFRIC Update.

We agree with the analysis and conclusions in the tentative agenda decision.

We note that the issue addressed by the Committee is becoming increasingly common in practice, because more companies are making climate-related commitments and start debating the accounting implications.

We believe that this tentative agenda decision helps explain why, according to the current IAS 37, many climate-related commitments should not be recognised as provisions in the entities financial statements.

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

Yours sincerely,  
Michele Pizzo  
(Chairman)

