

<IR> Framework Panel: Meeting of Tuesday 17 November

Chair	Erik Breen
Members	Nurmazilah Dato' Mahzan, Nancy Kamp-Roelands, Yoichi Mori, Leigh Roberts, Hugh Shields, Zubair Wadee, Jason Voss
Minutes	Liz Prescott
IIRC	Richard Barker, Lisa French, Laura Girella, Liz Prescott, Amy Wilson
Guests	Stathis Gould
Apologies	Jean-Luc Barlet, Michael Gebbert, Tom Roundell-Greene
Agenda	<ol style="list-style-type: none"> 1. Welcome and attendance 2. Minutes of previous meeting (3 November 2020) 3. Comments on draft <IR> Framework 4. Any other business 5. Conclusion and next steps

1. Welcome and attendance

The Chair welcomed Panel members, noted apologies and acknowledged comments provided by absent Panel members in advance of the meeting.

2. Minutes of previous meeting (3 November 2020)

The minutes of the 3 November meeting were circulated on 13 November. The Chair invited questions and comments and silence was taken as acceptance of the minutes as written.

3. Treatment of market feedback

The IIRC team introduced a paper seeking Panel member feedback on a draft version of the International <IR> Framework (2017), (the 'marked-up Consultation Draft') Panel members were asked to review the marked-up Consultation Draft to ensure decisions from previous Framework Panel meetings were accurately reflected, and individual changes, treated in isolation in previous meetings, were appropriate now presented in their full context. Panel members were also given the opportunity to raise any other matters they felt needed to be addressed in the revised Framework.

A number of items were raised, discussed at length and a position agreed by Panel members, taking into account existing Framework nomenclature, market feedback to the revision consultation and the need to work with existing Framework definitions. The majority of the discussion focused on Figure 2 and three possible options for the revised depiction of the value creation process, before the Panel agreed on the option that would be included as part of the design brief. Matters lying outside the current revision were also noted, to be taken into account during the next iteration of the Framework.

4. Any other business

The IIRC team provided an overview of next steps for the Framework revision. All papers discussed by the Framework Panel had been shared with the IIRC Board and Council and would be discussed at their meetings on 23 and 24 Nov respectively, with the IIRC team and Panel Chair to note that the marked-up Consultation draft was final subject to minor tweaks. The IIRC team also noted that the design process had begun and initial design output would be shared with the Panel as soon as available.

5. Conclusion and next steps

The Chair thanked the Panel for their commitment, time and thoughtful comments and complimented the IIRC for their continued efforts and high quality work throughout the Framework revision process. The Chair requested the IIRC team to schedule a meeting of the Panel for the first week of January 2021 to discuss the final redesign of the Framework, and confirmed **Tue 8 December** as the date for the next Framework Panel meeting, before concluding proceedings.