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**IFRIC Meeting**  
**Thursday 6 July and Friday 7 July 2006**  
**Agenda and Running Order**  
**IASB Offices - 30 Cannon Street, London (Boardroom)**

**Thursday 6 July 2006**

Time	Agenda Item
09.30 – 09.45	Introduction <ul style="list-style-type: none"> <li>• Opening remarks</li> <li>• Administrative matters</li> <li>• Minutes of the May 2006 meeting</li> </ul>
09.45 – 11.00	Customer Loyalty Programmes <ul style="list-style-type: none"> <li>• Covering paper</li> <li>• Forfeiture</li> <li>• Revisions to draft DXX</li> <li>• Draft text of DXX</li> </ul>
11.00 – 11.15	Tea/coffee break
11.15 – 12.45	Group and Treasury Share Transactions <ul style="list-style-type: none"> <li>• Methods for determining the charge to be recognised in separate or individual financial statements</li> </ul>
12.45 – 13.45	Lunch
13.45 – 15.00	Service Concession Arrangements <ul style="list-style-type: none"> <li>• Differing treatment of costs and revenues arising from repairs and maintenance under D13 and D14</li> </ul>
15.00 – 15.15	Tea/coffee break
15.15 – 16.00	IAS 19 <i>Employee Benefits</i> <ul style="list-style-type: none"> <li>• Covering paper</li> <li>• Minimum funding requirements and the asset ceiling</li> </ul>
16.00 – 16.30	IAS 18 <i>Revenue</i> <ul style="list-style-type: none"> <li>• Guidance on identifying agency arrangements</li> </ul>
16.30 – 17.00	IAS 39 <i>Financial Instruments: Recognition and Measurement</i> <ul style="list-style-type: none"> <li>• Securitisations: Derecognition of groups of financial assets</li> </ul>
17.00 – 17.45	Review of tentative agenda decisions published in previous IFRIC Update <ol style="list-style-type: none"> <li>1) IFRS 2 <i>Share-based Payment</i> – Fair value measurement of a post-vesting transfer restriction</li> <li>2) IAS 17 <i>Leases</i> – Recognition of contingent rentals</li> </ol>

Friday 7 July 2006

Time	Agenda Item
09.00 – 09.45	IFRS 2 <i>Share-based Payment</i> <ul style="list-style-type: none"> <li>• Employee benefit trusts in the individual or separate financial statements of the sponsor</li> </ul>
09.45 – 10.45	IAS 39 <i>Financial Instruments: Recognition and Measurement</i> <ul style="list-style-type: none"> <li>• Criteria for identifying “portions”</li> </ul>
10.45 – 11.00	Tea/coffee break
11.00 – 12.30	Recommendations regarding requests for IFRIC agenda items
	1) Valuation of electricity derivatives
	2) IAS 32 <i>Financial Instruments: Presentation</i> Puts and forwards held by minority interests
	3) IFRS 3 <i>Business Combinations</i> Are puts or forwards received by minority interests in a business combination contingent consideration
	4) IAS 11 <i>Construction Contracts</i> / IAS 18 <i>Revenue</i> Allocation of profit in unsegmented contracts
	5) SIC 12 <i>Consolidation – Special Purpose Entities</i> Relinquishment of control
12.30 – 13.30	Lunch
13.30 – 16.00	Recommendations regarding requests for IFRIC agenda items – cont’d
	6) IAS 39 <i>Financial Instruments: Recognition and Measurement</i> Definition of a derivative: Indexation on own EBITDA or own revenue
	7) IAS 32 <i>Financial Instruments: Presentation</i> Foreign currency instruments exchangeable into equity instruments of the parent entity of the issuer
	8) IAS 32 <i>Financial Instruments: Presentation</i> Changes in the contractual terms of an existing equity instrument resulting in it being reclassified to financial liability
	9) IAS 1 <i>Presentation of Financial Statements</i> Whether the liability component of a convertible instrument should be classified as current or non-current
	10) IFRS 2 <i>Share-based Payment</i> Incremental fair value to employees as a result of unexpected capital restructurings
	11) IAS 16 <i>Property, Plant and Equipment</i> Revaluation of investment properties under construction
	Oral update on other Agenda Committee business