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COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels,  
COM(2008)

Draft

**COMMISSION REGULATION (EC) No .../..**

**of [...]**

**amending Regulation (EC) No .../... adopting certain international accounting standards in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council as regards International Financial Reporting Standard (IFRS) 2**

**(Text with EEA relevance)**

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**(Text with EEA relevance)**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards<sup>1</sup>, and in particular Article 3(1) thereof,

Whereas:

- (1) By Commission Regulation (EC) No [.../...]<sup>2</sup> certain international accounting standards and interpretations were adopted.
- (2) On 17 January 2008, the International Accounting Standards Board (IASB) published amendments to International Financial Reporting Standard (IFRS) 2 Share-based Payment, hereinafter "amendment to IFRS 2". The amendment to IFRS 2 provides clarification on what are vesting conditions, how to account for non-vesting conditions and how to account for cancellations of a share-based payment arrangement by the entity or the counterparty.
- (3) The consultation with the Technical Expert Group (TEG) of the European Financial Reporting Advisory Group (EFRAG) confirms that the amendment to IFRS 2 meets the technical criteria for adoption set out in Article 3(2) of Regulation (EC) No 1606/2002.
- (4) Regulation (EC) No [.../...] should therefore be amended accordingly.
- (5) The measures provided for in this Regulation are in accordance with the opinion of the Accounting Regulatory Committee,

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<sup>1</sup> OJ L 243, 11.9.2002, p. 1. Regulation as amended by Regulation (EC) No 297/2008 (OJ L 97, 9.4.2008, p. 62).

<sup>2</sup> OJ L [...], [...], p. [...].

HAS ADOPTED THIS REGULATION:

*Article 1*

In the Annex to Regulation (EC) No [.../...]: International Financial Reporting Standard IFRS 2 Share-based Payment is amended in accordance with the Amendments to International Financial Reporting Standard IFRS 2 Share-based Payment, hereinafter "amendment to IFRS 2", as set out in the Annex to this Regulation.

*Article 2*

Each company shall apply the amendment to IFRS 2, as set out in the Annex to this Regulation, at the latest, as from the commencement date of its first financial year starting after 31 December 2008.

*Article 3*

This Regulation shall enter into force on the third day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, [...]

*For the Commission*  
*Charlie McCreevy*  
*Member of the Commission*

**ANNEX**

<b>INTERNATIONAL ACCOUNTING STANDARDS</b>	
IFRS 2	<b>Amendments to IFRS 2 <a href="#">Share-based Payment</a></b>

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