

Summary of Decisions from the UKEB's Ad hoc Public Board Meeting held 7 March 2023 at 14:00 hrs via Microsoft Teams

- 1) **Agenda item 3: International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12): Final Comment Letter**
 - a) The Board approved the Final Comment Letter (FCL) for publication, subject to the Board's comments being incorporated, and agreed that the FCL could be finalised by the Chair prior to publication before the IASB's 10 March 2023 deadline.
 - b) The Board considered the draft Feedback Statement and provided comments. The updated Feedback Statement would be brought back to the 23 March 2023 meeting for approval by the Board.
 - c) The Board considered the Due Process Compliance Statement and approved it subject to minor amendments. It will be brought back to the 23 March meeting for noting.

- 2) **Agenda item 4: UKEB Regulatory Strategy**
 - a) The Feedback Statement summarised the comments shared by stakeholders. The key matters related to the UKEB workplan, approach to project prioritisation, research work on intangible assets, and measurement of board effectiveness in relation to its statutory remit. The Board noted how those comments had been reflected during the finalisation of the Regulatory Strategy 2023/24 and approved the Feedback Statement on that basis.
 - b) The Board approved the UKEB Regulatory Strategy 2023/24.

Note: The meeting agenda and papers and a recording of the meeting itself are available to view on the UKEB website. The meeting minutes will be published on the UKEB website following approval at the next Board meeting.