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Brussels, 12 January 2021

Subject: Feedback on the consultation regarding the *ad personam* mandate on potential need for changes to the governance and funding of EFRAG

Dear Mr Gauzès,

Congratulations on the *ad personam* mandate received by Executive Vice-President Valdis Dombrovskis to provide recommendations on potential changes to the governance and financing of EFRAG.

Eurelectric, the business association representing the electricity industry in Europe, supports the work carried out by the EFRAG, especially with regard to the preparatory work for the elaboration of possible EU non-financial reporting standards. The power sector recognises the importance of non-financial reporting in the context of developing a sustainable finance framework for the EU and, therefore, has been following the review of the non-financial reporting directive very closely.

For this reason, we welcome the opportunity of providing feedback on the consultation on the potential need for changes to the governance and funding of EFRAG. In this regard, **Eurelectric would like to stress the importance of ensuring a good representation of the industry within the governance structure of the EFRAG**, as part of the representation of the private sector and the civil society. Should the EFRAG be entrusted with the development of possible EU non-financial reporting standards, the industry's expertise and relevant information, including the European power sector, will be key in the further standardisation process and the experts' discussions.

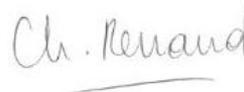
Thus, we hope you will consider such recommendations as part of the consultation process.

We remain at your disposal to discuss the content of this letter and look forward to your answer.

Yours sincerely,



Peter KRUSAA
Chair of Eurelectric's Working Group
Financial Regulation & Market Integrity



Charlotte RENAUD
Head of Markets & Customers
Eurelectric