

SNC-LAVALIN GROUP INC. 455 René-Lévesque Blvd. West Montreal, Quebec Canada H2Z 1Z3

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September 13, 2013

Mr. Hans Hoogervorst Chair, International Accounting Standards Board 30 Cannon Street London EC4M6XH United Kingdom

RE: Exposure Draft ED/2013/6 Leases

Dear Mr. Hoogervorst:

SNC-Lavalin Group Inc., a Canadian-based company, is one of the leading engineering and construction groups in the world and a major player in the ownership of infrastructure, and in the provision of operations and maintenance services. SNC-Lavalin has offices across Canada and in over 40 other countries around the world, and is currently active in some 100 countries.

SNC-Lavalin Group Inc. is pleased to respond to your request for comments on ED/2013/6 Leases.

Overall, we welcome the efforts from the International Accounting Standards Board to simplify the accounting for leases following the comments received on the first Exposure Draft issued in August 2010. We believe, however, that the proposed standard does not provide sufficient benefits to the users of financial statements to justify the costs of implementing and maintaining the underlying requirements. Such costs are likely to be significant for many reporting entities, and are likely to mobilize key resources throughout these entities. We also believe that the accounting treatment proposed in the standard might influence the contractual environment of leases and lead to decisions that might not be optimal for lessees and lessors. Consequently, we would strongly encourage the International Accounting Standards Board to conduct a robust "cost-benefit analysis" before finalizing this new standard.

Please contact me if you have any questions.

Pasquale (Pat) Di Lillo, CPA, CA

Senior Vice-President and Corporate Controller