

International Accounting Standards Board 30 Cannon Street London EC4M 6XH England

Deres ref:

Oslo, 14. desember 2010 Vår ref: Camilla Forgaard Andreassen/ 10-16449

Exposure draft on leases – ED 2010/9 Leases

Dear Sirs,

HSH hereby kindly asks for your attention to the comments to the ongoing work of ED 2010/9 Leases ("The Exposure Draft") by NorgesGruppen ASA in a separate comment letter of 24 November 2010.

HSH is Norway's leading federation of commercial and service enterprises within the private sector of which NorgesGruppen ASA is a member. HSH offers services to employers related to employment, commercial and social issues. HSH has approximately 14,500 member businesses with a total of approximately 185,000 employees.

HSH and NorgesGruppen ASA are, inter alia, concerned that the proposal as outlined in The Exposure Draft will cause an increase in the administrative burdens of companies such as NorgesGruppen ASA, not only at the time of implementation, but also going forward. We fear that this increase will appear disproportional to a cost/benefit assessment of the impact of the proposal.

In summary, HSH kindly urges you to consider the problem issues raised by NorgesGruppen ASA to The Expsoure Draft under your further work and elaboration of a new lease standard.

Special Advisor

Yours sincerely,

HSH

Head of Unit

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