

His Royal Highness The Prince of Wales,
Clarence House,
London
SW11 1BA

13 July 2018

Your Royal Highness,

Upon the occasion of your 70th birthday

Over the last eight years the International Integrated Reporting Council (IIRC) has made very real strides in changing the way companies think, plan and report about the resources they rely on to create value.

Our success to date is due to the support, partnership and belief of individuals from around the world that have joined us on our mission since the beginning. It was at the meeting you convened in 2009 at St James's Palace that the hearts and minds of these individuals, including myself, were won over and the decision to convene the IIRC took hold.

It was your articulation of the limitations of traditional accountancy and the utmost importance that businesses start to think about broader value creation, beyond the financials, that led individuals like me to passionately champion the work of both the Accounting For Sustainability Project and the IIRC.

At the launch of the International <IR> Framework in December 2013, you looked back at that first meeting stating, "St James's Palace has seen many historic occasions, but dare I say it, that meeting may have been one of the most significant to occur." The importance you place on the work of our organization, in embedding a multi-capital outlook in the world, and the support you have shown us over the years has helped us build adoption of integrated reporting in over 65 countries worldwide.

I would like to thank you for inviting me to participate in this work through the A4S Forum during my time as a Member of the European Parliament. The work A4S has done to engage Chief Financial Officers, to ensure businesses are planning on the long term, and to embed integrated thinking is making a very real difference already. The academic research is already there to prove this.

And yet our work is not yet completed. In the two years since I became Chief Executive of the IIRC I have met many business leaders from around the world that understand and share in our vision, but embedding it is a more challenging task. As we look to the future, I look forward to working alongside A4S to change not just the way individual businesses act but the way the market system functions as a whole. I believe multi-capitalism - that understanding that natural, human and social capitals are just as fundamental as financial or manufactured, is the way we can achieve this. I am hopeful that during the next eight years, together, we can make this a reality.

My sincere thanks for all of your support and may I wish you a very happy 70th birthday.

Your Royal Highness's most humble and obedient servant,



Richard Howitt
Chief Executive Officer