

NEW COMPOSITION OF THE EFRAG SUPERVISORY BOARD

PRIVATE SECTOR APPOINTMENTS TO THE EFRAG SUPERVISORY BOARD

The EFRAG General Assembly appointed and reappointed the largest part of the members of the EFRAG Supervisory Board in its meetings of 25 October and 20 November.

The term of all members of the EFRAG Supervisory Board expired late September 2012. Following the recommendations of the EFRAG Governance and Nominating Committee the EFRAG General Assembly appointed and reappointed in its meetings of 25 October and 20 November the 14 private sector members of the EFRAG Supervisory Board.

Outgoing Chairman of the EFRAG Supervisory Board, Pedro Solbes, welcomed the high level members of the EFRAG Supervisory Board: *“We are delighted that we have been able to reappoint seven members of the current EFRAG Supervisory Board and have appointed seven new members. All EFRAG Supervisory Board members have an outstanding reputation in their domain and professional background. The broad geographical spread and variety of stakeholder backgrounds ensure that the EFRAG Supervisory Board understands the concerns and views of European stakeholders. The EFRAG Supervisory Board has important tasks and challenges to address in the near future, particularly in light of upcoming developments in the US and their possible impact on global standard setting, of the high level political debate on how Europe should be represented in the IFRS process, and the related comprehensive review of EFRAG’s governance.*

The (re)appointed members of the EFRAG Supervisory Board are:

- **Patrick De Vos**, Belgian, former CFO of Groupe Bruxelles Lambert (*reappointed*)
- **Stig Enevoldsen**, Danish, Partner Deloitte, former EFRAG Chairman
- **G rard Gil**, French, Senior Advisor of BNP Paribas Executive Committee, ANC Board Member
- **Gerhard Hofmann**, German, Member of the Board of Bundesverband der Deutschen Volksbanken und Raiffeisenbanken, Vice-President EACB, Vice-Chairman of EBIC (*reappointed*)
- **Professor Robin Jarvis**, UK, Special Adviser to the ACCA, Professor of Accounting at Brunel University, member of the IASB SME Implementation Group, EC Expert Group-Financial Services User Group, European Banking Authority’s Supervisory Boards Stakeholder Group, Chair of the Advisory Panel to the Chartered Banker Professional Standards Board, Policy Advisor to EFAA and Technical Advisor to the IFAC SMP Committee (*reappointed*)
- **Burkhard Keese**, German, designated CFO of Allianz Deutschland AG, Chairman of the CFO Forum Steering Committee

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- **Jorge Gil Lozano**, Spanish, Joint General Manager, Operative and Financial Area of the Spanish Confederation of Savings Banks (*reappointed*)
- **Elisabetta Magistretti**, Italian, Financial analyst, member AIAF and non-executive independent director in listed Italian companies (Luxottica, Pirelli and Mediobanca)
- **Patrice Marteau**, French, Chairman ACTEO, former Vice-Chair IFRS Advisory Committee, Former CFO PPR Group (*reappointed*)
- **Professor Peter Sampers**, Dutch, Senior Accounting Officer at Royal DSM NV, Professor of Financial Accounting, Maastricht University (*reappointed*)
- **Robert Talbut**, UK, Chief Investment Officer of Royal London Asset Management, Chairman Investment Committee of the Association of British Insurers, member of the FRC Audit Practices Board
- **Anders Ullberg**, Swedish, Chairman of the Swedish Financial Reporting Board and Board member of five listed companies
- **Mark Vaessen**, Dutch, partner KPMG LLP UK, Global IFRS leader KPMG, Chairman FEE Financial Reporting Policy Group and member of the IFRS Advisory Council
- **Hans van Damme**, Dutch, Past FEE President, retired KPMG partner (*reappointed*)

All members are appointed for a 3- year mandate. The public policy members of the EFRAG Supervisory Board, including the Chairman, will be announced in December following the conclusion of the EC nomination process.

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Note for editors:

1. *About EFRAG* (www.efrag.org)

EFRAG, the European Financial Reporting Advisory Group, was set up principally for the purpose of:

- Providing pro-active advice to IASB (the International Accounting Standards Board);
- Advising the European Commission on the acceptability of International Financial Reporting Standards (IFRS) for endorsement for use in Europe in the consolidated accounts of all listed companies;
- Stimulating, coordinating and carrying out proactive accounting activities;
- Advising the European Commission on any resulting changes to be made to the accounting directives and related topics.

2. *Press enquiries*

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