

PRESS RELEASE

04 July 2013

Joji Okada appointed as Trustee of the IFRS Foundation; Duck-Koo Chung, Dick Sluimers and Antonio Zoido to serve second terms

The Trustees of the IFRS Foundation, responsible for the governance and oversight of the International Accounting Standards Board (IASB), today announced the appointment of Joji Okada (Asia-Oceania) to serve as a Trustee of the IFRS Foundation. Mr Okada's appointment will begin with immediate effect and will expire on 31 December 2015, renewable for a further three-year term.

Mr Okada serves as Chief Financial Officer, Senior Executive Managing Officer and Representative Director of Mitsui & Company Limited, one of the largest trading companies in Japan with 150 offices across 67 countries. His appointment follows the retirement of Noriaki Shimazaki, who stepped down from the Trustees in June this year.

The appointment was approved by the IFRS Foundation Monitoring Board, who also approved the reappointment of Duck-Koo Chung (Asia-Oceania), Dick Sluimers (Europe) and Antonio Zoido (Europe) to serve second terms as Trustees.

Commenting on the appointments, Robert Glauber, Chairman of the Trustees' Nominating Committee, said:

“I am delighted to welcome Joji Okada as a Trustee of the IFRS Foundation. Joji is a highly respected member of the Japanese business community. His wealth of experience will benefit greatly our efforts to support Japan and other leading Asian economies in their transitional arrangements to IFRSs.

I would also like to place on record our thanks to Noriaki Shimazaki, who has been a tireless advocate of the IFRS Foundation and to Duck-Koo Chung, Dick Sluimers and Antonio Zoido for agreeing to serve second terms as Trustees.”

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Notes to editors:**About the IFRS Foundation**

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements.

The Trustees of the IFRS Foundation promote the work of the [International Accounting Standards Board \(IASB\)](#) and the rigorous application of IFRSs but are not involved in any technical matters relating to the standards. This responsibility rests solely with the IASB.