

Press release

18 November 2014

Alan Beller and Werner Brandt appointed as Trustees of the IFRS Foundation

The Trustees of the IFRS Foundation, responsible for the governance and oversight of the International Accounting Standards Board (IASB), today announced that the Monitoring Board has approved the appointment of Alan Beller and Werner Brandt as Trustees of the IFRS Foundation.

Mr Alan Beller served as Director of the Division of Corporation Finance of the US Securities and Exchange Commission (SEC) and as Senior Counsellor to the SEC from January 2002 until February 2006. During his tenure, Mr Beller was instrumental in producing far-reaching corporate governance, financial disclosure and securities offering reforms, including the implementation of the corporate provisions of the Sarbanes-Oxley Act of 2002. He serves as a Partner at Cleary Gottlieb Steen & Hamilton LLP and is a member of the Board of Directors of The Travelers Companies.

Dr Werner Brandt is a former member of the Board and Chief Financial Officer of SAP AG, a position he held from 2001 until July 2014. He is the Chairman of the Board of the German Financial Reporting Enforcement Panel (FREP) and was a member of the Board of the Accounting Standards Committee of Germany (DRSC) from 2002 to 2011, in which he played a leading role in defining the future positioning and structure of the DRSC. Dr Brandt is a member of the Supervisory Board of several prominent German companies, including Deutsche Lufthansa AG, RWE AG, Qiagen N.V. and ProSiebenSat.1 Media AG.

The appointments of Mr Beller and Dr Brandt will begin on 1 January 2015. Their terms expire on 31 December 2017, renewable once for a further three-year term.

Commenting on the appointments, Michel Prada, Chairman of the IFRS Foundation Trustees, said:

On behalf of the Trustees I am delighted to welcome Mr Beller and Dr Brandt. Both individuals have been hugely influential in their respective fields throughout their careers. Their knowledge, expertise and experience will undoubtedly be of great benefit to the Trustees.

I would also like to take this opportunity to thank Robert Glauber, who is stepping down from his role as Vice-Chairman of the Trustees, as well as Clemens Börsig and Scott Evans. All three have made an immense contribution to our work during their time as Trustees and we wish them well for the future.

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Press enquiries:

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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.