

PRESS RELEASE

APPOINTED – MEMBERS AND CHAIR OF THE EUROPEAN LAB PROJECT TASK FORCE ON PREPARATORY WORK FOR THE ELABORATION OF POSSIBLE EU NON-FINANCIAL REPORTING STANDARDS

The European Lab Steering Group has appointed the members and Chair of the Project Task Force to operate the project on preparatory work for the elaboration of possible EU non-financial reporting standards, mandated to EFRAG by the European Commission.

Brussels, 04 September 2020:

Following the request for [technical advice](#) issued by the European Commission (EC) mandating EFRAG to undertake preparatory work for possible EU non-financial reporting standards in a revised Non-Financial Reporting Directive (NFRD), and the relevant [call for candidates](#), the European Lab Steering Group (European Lab SG) has now appointed the multi-stakeholder Project Task Force (PTF) that will operate the project and act in the public interest.

The appointed PTF incorporates a balanced representation of a broad range of stakeholders with a legitimate interest in non-financial information, spanning the public sector, the private sector, SMEs and civil society from across the EU, in line with the EC [request for technical advice](#). The members of the PTF have proven expertise on the different matters covered by the NFRD and the requirements of the EC [request for technical advice](#).

The project will be operated by the PTF within the European Corporate Reporting Lab @EFRAG (European Lab), and is expected to be completed in early 2021 with a progress report to be released at the end of October 2020. The term of appointment of the PTF is for the duration of the project.

For the role of Chair of the PTF, the European Lab SG has appointed **Patrick de Cambourg**, currently President of the Autorité des normes comptables (ANC), with a long history of active involvement in the domain of non-financial information reporting. Patrick de Cambourg welcomed the role: *“I am delighted to be appointed as Chair of this PTF, the objective of which is aligned with my personal strong conviction that it is critical that non-financial information be reaching the same level of robustness and quality as financial information, to create coherence and consistency in corporate reporting, to ensure the full success of the Sustainable Finance agenda of the European Commission, and to stimulate global evolution, with the European Union being one of the leaders in this crucial field. This can be achieved by leading a much*

needed non-financial information standard-setting effort, embracing the European dimension and vision as well as a global ambition.”

The appointed Chair will be asked, as a matter of priority, to reach out to all existing non-financial reporting initiatives or organisations with a role in corporate reporting standard-setting, to agree practical arrangements for ensuring strong cooperation. The overall aim will be to ensure that the output of this project will address the specific tasks identified by the EC in its request, ensuring to the greatest extent possible the compatibility of future EU non-financial reporting standards with the key private sector standards and frameworks already used in the market.

Jean-Paul Gauzès, EFRAG Board President and Chair of the European Lab Steering Group, welcomed the new appointments noting: *“EFRAG is honoured by the confidence of the EC in its request for this important first step towards the possible development of European non-financial reporting standards to be undertaken by the European Lab. The overwhelming number of applications for the PTF received from high calibre non-financial information experts from Europe and even beyond demonstrates the great importance of this work for all stakeholders. We expect the output of this project to make a significant contribution to the work of the EC alongside the revision of the NFRD.”*

Alain Deckers, Head of unit, Corporate reporting, audit and credit rating agencies at the European Commission and Vice-Chair of the European Lab Steering Group, commented: *“The reporting of non-financial information continues to be a challenge for all stakeholders involved, amongst other things for the lack of a mandated common framework and guidance for its preparation and the resulting lack of comparability, relevance and reliability of reported information. The EC has not yet taken any decision about the future role, if any, of standards in the context of the forthcoming revision of the NFRD. The preparatory work to be performed by the new European Lab PTF will allow for the swift adoption and implementation of European standards, should that be the choice of the EC legislative proposal.”*

The newly-appointed project task force members appearing in second name alphabetical order by stakeholder category are:

Name	Nationality	Stakeholder category per EC request for technical advice
Emmanuel Bloch	France	Non-Financial Corporations with securities listed on EU regulated market(s)
Giulia Genuardi	Italy	
Kristian Koktvedgaard	Denmark	
Marco Masip	Spain	
Philippe Meunier	Belgium	
Stefan Schnell	Germany	
Susanne Stormer	Denmark	

Name	Nationality	Stakeholder category per EC request for technical advice
Sophie Flak	France	Unlisted Non-Financial Corporations or Small and Medium-Sized Enterprises
Luc Hendrickx	Belgium	
Esther Ortiz Martínez	Spain	
Isabel Gavin Perez	Spain	Financial institutions, in particular banks or insurance companies, including both listed and non-listed institutions
Gianluca Manca	Italy	
Wouter van't Hoff	Netherlands	
Roman Sauer	Germany	
Ron Gruijters	Netherlands	Other categories of financial market participants as defined in Art 2 (1) of Regulation (EU) 2019/2088 of the EP and Council of 27 November 2019 on sustainability-related disclosures in the financial services sector
Sara Lovisolo	Italy	
Marie-pierre Peillon	France	
Carsten Zielke	Germany	
PierMario Barzaghi	Italy	Auditors, assurance providers and/or accountants
Eric Duvaud	France	
Hendrik Fink	Germany	
Birgitte Mogensen	Denmark	
Michael Niskala	Finland	
Alan Brett	Ireland	Sustainability rating agencies and/or index providers
Sebastien Godinot	France	Non-Governmental Organisations active in the areas covered by the Non-Financial Reporting Directive (including consumer organisations)
Laura Gutierrez	Spain	
David Vermijs	Netherlands	
Liv Watson	Norway	
Sigurd Vitols	Latvia	Trade Unions
Delphine Gibassier	France	Academics specialising in the field of corporate reporting, in particular in sustainability or ESG reporting
Begoña Giner	Spain	
Piotr Biernacki	Poland	Other
Patrick de Cambourg (Chair)	France	
José Luis Lizcano	Spain	
Christoph Toepfer	Germany	

Representatives of European public institutions	
Marjolein Doblado	Committee of European Audit Oversight Bodies (CEAOB)
Pilar Gutierrez (observer)	European Banking Authority (EBA)
Juliette Desloires (observer)	European Central Bank (ECB)
(to be confirmed)	European Environmental Agency (EEA)
Hakan Lucius	European Investment Bank (EIB)
Sandra Hack (observer)	European Insurance and Occupational Pensions Authority (EIOPA)
Alessandro d'Eri (observer)	European Securities Market Authority (ESMA)
Jonas Grimheden (observer)	EU Agency on Fundamental Rights (FRA)
Representative of the EC Technical Expert Group (TEG) on Sustainable Finance, and when established of the EC Platform on Sustainable Finance	
(to be confirmed)	

- ENDS -

Notes for editor:

1. Contact details:
 - a. For more information about EFRAG please contact: EFRAG, 35 Square de Meeûs, B-1000 Brussels. Tel: +32 (0)2 207 93 00; info@efrag.org
2. About EFRAG (www.efrag.org)
 - a. The European Financial Reporting Advisory Group's (EFRAG) mission is to serve the European public interest by developing and promoting European views in the field of financial reporting and ensuring these views are properly considered in the IASB standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or revised IFRS meet the criteria in the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good. EFRAG stimulates innovation in corporate reporting through the European Reporting Lab@EFRAG's work in sharing good practices, which also complements and contributes to our work on financial reporting.
 - b. EFRAG seeks input from all stakeholders, and obtains evidence about specific European circumstances, throughout the standard-setting process and in providing our endorsement advice. Our legitimacy is built on transparency, governance, due process (which may include field tests, impact analyses and outreaches), public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly and consistently, and be recognised as the European Voice in financial reporting.

