

17 June 2009

## IMPLEMENTATION OF THE EFRAG ENHANCEMENT

### MEMBERS OF THE EFRAG SUPERVISORY BOARD (SB) APPOINTED

**As a further step in the implementation of the enhanced structure aimed at strengthening the European input into the IASB standard setting process, the EFRAG General Assembly appointed the members of the new Supervisory Board in its meeting of 11 June.**

The outgoing Chairman of the EFRAG Supervisory Board, Göran Tidström, welcomed the appointment of the new members of the SB: "We are delighted that we have been able to appoint members of the new EFRAG SB who are of such high level and have an outstanding reputation in their domain and professional background. The new SB has a fundamental role to fulfil in the enhanced EFRAG structure. The broad geographical spread and variety of stakeholder backgrounds guarantee that the EFRAG SB can be recognised as representing the entire EU".

The members of the **new EFRAG Supervisory Board** are:

- **Pär Boman**, Swedish, CEO of Svenska Handelsbanken, President of Swedish Bankers organisation
- **Peter Chambers**, UK, CEO of Legal & General Investment Management, non-executive Director of FRC
- **Claudio de Conto**, Italian, General Manager and Chief Operating Officer of Pirelli, former member IFRIC
- **Gérard de la Martinière**, French, Vice Chairman of CEA, former CFO and Board member of AXA, Board member of Schneider Electric and Air Liquide
- **Patrick De Vos**, Belgian, CFO of Groupe Bruxelles Lambert
- **Gerhard Hofmann**, German, Member of the Board of Bundesverband der Deutschen Volksbanken und Raiffeisenbanken
- **Robin Jarvis**, UK, Head of SME Affairs (ACCA), Professor of Accounting and Finance, Kingston University, Member of and previously Chair of FIN USE
- **John Kellas**, UK, former Chairman IAASB, former Partner KPMG, member of the UK FRC Professional Oversight Board
- **Jorge Gil Lozano**, Spanish, Managing Director of the Operative and Financial Areas of the Spanish Confederation of Savings Banks
- **Patrice Marteau**, French, Chairman ACTEO, Vice-Chair SAC (IASCF), Former CFO PPR Group
- **Jens Røder**, Danish, former IASCF Trustee, former Chairman ECG, Partner PwC, former FEE President, member IVSC Board of Trustees
- **Peter Sampers**, Dutch, Senior Accounting Officer at Royal DSM NV, Professor of Financial Accounting, Maastricht University
- **Hans van Damme**, Dutch, President FEE, Partner KPMG

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The Chairman and additional three public policy members will be appointed after the completion of the European Commission nomination process. The EFRAG General Assembly appointed the SB members Hans van Damme and Patrice Marteau jointly to lead the work of the Supervisory Board until the appointment of the Chairman.

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**Note for editors:**

1. *About EFRAG*

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. The final report on the enhancement of EFRAG can be found on the EFRAG website:  
<http://www.efrag.org/news/detail.asp?id=295>

3. EFRAG website  
<http://www.efrag.org/>