

2009 Call for Candidate for TEG Chairman

12 October 2009

Dear Madam, Dear Sir,

Appointments to chair EFRAG's Technical Expert Group

EFRAG is seeking a full-time Chairman for the organisation and its Technical Expert Group (TEG). The present mandate period for the TEG Chairman expires on 31 March 2010.

Nominations of suitable candidates are sought from all financial reporting stakeholder organisations including EFRAG member organisations, National Standard Setters, and elsewhere. Candidates do not have to be members of any of the above organisations and can put forward their own names for consideration. Nominations can be submitted through a member organisation or National Standard Setter or made directly to the Chairman of EFRAG's Supervisory Board, Pedro Solbes. The appointment is expected to commence on 1 April 2010 and will be for a three year period (i.e. expiring on 31 March 2013), renewable, once only.

The following criteria are especially important and will be taken into account in the selection of candidates:

- Technical Competence

The Chairman should provide leadership to EFRAG as a whole of which technical accounting activities are an essential part. Candidates should have experience in the practical application of, or advising on, the use of relevant accounting standards (either national standards or International Financial Reporting Standards). Candidates need to have a strong credibility in the financial reporting community as well as the financial supervisory and regulatory community.

- Communication skills

The Chairman should possess excellent communication and representation skills and be able to demonstrate a high level of leadership to promote EFRAG's mission and activities to the stakeholders and other interested parties including a proven ability to lead complex projects and to monitor collective work. The Chairman is expected to continue to build EFRAG's reputation with stakeholders and constituents across Europe and globally. The Chairman will be expected to represent EFRAG within Europe as well as globally, in meetings and through presentations and be an important accounting voice in Europe. The Chairman will also be expected to lead EFRAG's high level technical discussions of technical experts and to promote various initiatives connected with EFRAG.

- Experience

A candidate will offer a broad general knowledge of the standards and their application coupled with specialised knowledge of particular industries. In addition to being able to contribute to high quality technical work in the assessment of proposed International Financial Reporting Standards and Interpretations as part of the endorsement process, candidates would be expected to lead in EFRAG's proactive work on developing new thinking on accounting concepts and application. A good understanding of the work of national regulatory bodies with an interest in financial reporting is an advantage.

A candidate needs to be fluent in both written and spoken English.

The Chairman position is full time and fully remunerated at a level which is commensurate with the responsibilities and complexities of this position.

Further information about EFRAG can be found at the EFRAG website: www.efrag.org. In particular the EFRAG Annual Review 2008 may be of interest as well as the final report on the enhancement of EFRAG. The appendix to this letter includes information about the existing TEG membership. Candidates are also encouraged to discuss this position with the current chairman should they so wish.

Submissions, setting out the name and CV of a proposed candidate, should be sent, preferably by November 30, 2009, by email to EFRAG using ns@efrag.org and marked for the attention of Pedro Solbes, Chairman of the EFRAG Supervisory Board. Interviews are expected to take place in December and January.

Sincerely,

Pedro Solbes
Chairman of the Supervisory Board

Appendix A

Existing EFRAG TEG membership

1. EFRAG TEG voting members

Stig Enevoldsen, <i>Chairman*</i>	Denmark	Auditor
Françoise Flores, <i>Vice-Chair*</i>	France	Preparer/Auditor
Mike Ashley*	UK	Auditor
Alan Dangerfield*	Switzerland	Preparer
Catherine Guttman*	France	Insurance expert, auditor
Roberto Monachino*	Italy	Preparer, banking industry expert
Araceli Mora	Spain	Academic
Hans Schoen*	The Netherlands	Auditor
Thomas Seeberg*	Germany	Preparer
Anna Sirocka*	Poland	Auditor
Mike Starkie*	UK	Preparer
Carsten Zielke*	Germany	User

*These are the members whose present mandate period ends in 2010.

2. EFRAG TEG non-voting members

The Chairs of the larger national standard setters:

Liesel Knorr	GASB
Jean-François Lepetit	CNC
Ian Mackintosh	ASB

3. Non-voting observers invited to EFRAG TEG meetings

European Commission
CESR