

31 October 2014

**NEW EFRAG ORGANISATION EFFECTIVE:  
EFRAG BOARD ACTING PRESIDENT AND MEMBERS  
APPOINTED WITH IMMEDIATE EFFECT**

***The EFRAG General Assembly of 31 October 2014 appoints the EFRAG Board acting President and its Members, as the new organisation of EFRAG becomes effective.***

The EFRAG General Assembly has approved today the composition of the EFRAG Board with immediate effect. As the nomination for the President of the EFRAG Board by the European Commission is still subject to hearing by the European Parliament and the Council, Roger Marshall (UK FRC), Member of the EFRAG Board, has been appointed as the EFRAG Board Acting President.

As of today, the Members of the EFRAG Board are:

- **Roger Marshall, Chairman FRC AC (UK) – Acting President**
- *Chairman ANC* (until the appointment: Michel Barbet-Massin) (France)
- *Hans Buysse*, nominated by EFFAS
- *Angelo Caso*, Chairman OIC (Italy)
- *Stig Enevoldsen*, Member DASC (Denmark)
- *Gérard Gil*, nominated by EBF, ESBG, EACB
- *Jorge Gil Lozano*, nominated by EBF, ESBG, EACB
- *Benoît Jaspar*, nominated by Insurance Europe
- *Liesel Knorr*, Chairman ASCG (Germany)
- *Erlend Kvaal*, Chairman NASB (Norway),
- *Patrice Marteau*, nominated by BUSINESSEUROPE
- *Claes Norberg*, nominated by BUSINESSEUROPE
- *Laurence Rivat*, nominated by FEE
- *Peter Sampers*, Incoming Chairman DASB (Netherlands)
- *Anders Ullberg*, Chairman SFRB (Sweden)
- *Mark Vaessen*, nominated by FEE

The EFRAG General Assembly has also welcomed the representation of a group of six Danish organisations as Member of EFRAG. The list of EFRAG Members is to be found below.

On this occasion, EFRAG would like to thank the Acting Chairman Hans van Damme and the team of Members of the former EFRAG Supervisory Board for their work and dedication to EFRAG and for paving the way for the new organisation.

**31 October 2014**

Hans van Damme, Acting Chairman of the former EFRAG Supervisory Board, welcomed the new EFRAG Board and its Acting President:

*"I am extremely pleased to note that the period of transition has come to closure and welcome the new Board appointed today, including its acting President Roger Marshall. The entire EFRAG Supervisory Board, and more specifically the members of the Task Force, have worked hard in getting the changes to the governance orchestrated. In doing so, we were assisted by the Secretariat, and more particularly Saskia Slomp, and we should thank them for having done this next to the regular work. The new governance will mark new working conditions for the entire EFRAG staff, for the Members of EFRAG TEG, and even more specifically for the EFRAG TEG Chair, Françoise Flores. I am confident that all will continue to give their best to EFRAG in the interest of the European public good, and thereby ensure that the influence of Europe on the IASB standard-setting process will progress. EFRAG is in a good shape to move to the next level."*

Roger Marshall, Acting President of the new EFRAG Board, reacted upon taking office:

*"I would like to pay tribute to the Members of the EFRAG Supervisory Board and of TEG, past and present, for their work in building EFRAG to its current well regarded position. With the other members of EFRAG's new Board I hope to build on that platform so that we may present a strong European voice to the international accounting debate, one which takes full account of the public interest and the views and concerns of our various stakeholders in Europe."*

As of today, the Members of the EFRAG General Assembly are:

#### **European Stakeholder Organisations**

- *BUSINESSEUROPE – European Business Federations*
- *EBF – European Banking Federation*
- *EACB – European Association of Cooperative Banks*
- *ESBG – European Savings and Retail Banking Group*
- *Insurance Europe – European (re)insurance Federation*
- *FEE – Federation of European Accountants*
- *EFAA – European Federation of Accountants and Auditors for SMEs*
- *EFFAS – European Federation of Financial Analysts Societies*

#### **National Organisations**

- *Denmark (grouping of six Danish organisations)*
- *Autorité des Normes comptables (ANC - France) on behalf of the French Funding Mechanism*
- *Accounting Standards Committee of Germany (DRSC/ASCG - Germany)*
- *Organismo Italiano di Contabilità (OIC - Italy)*
- *Commission des Normes comptables (CNC - Luxembourg)*
- *Dutch Accounting Standards Board (DASB - Netherlands)*
- *The Association for Generally Accepted Principles in the Securities Market (Sweden)*
- *Financial Reporting Council (FRC – United Kingdom)*

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**Note for editors:**

1. *About EFRAG (www.efrag.org)*

The European Financial Reporting Advisory Group, EFRAG, 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 pro-active accounting activities;
- Advising the European Commission on changes to be made to the Accounting Directive and related topics.

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- New statutes and internal rules <http://www.efrag.org/Front/c1-342/Legal.aspx>
  - Maystadt reform <http://www.efrag.org/Front/c1-344/Maystadt-Reform.aspx>

2. *Press enquiries*

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