

## **NEW EFRAG APPOINTMENTS**

New appointments to EFRAG Technical Experts Group to  
strengthen links with the national standard setters

*Brussels, 23 January 2004:* The European Financial Reporting Advisory Group's Supervisory Board has appointed the members of its Technical Experts Group (TEG). The first TEG's mandate period comes to an end on 31 March 2004.

In addition, the Chairmen of the three IASB liaison national standard setters in Europe will join the work of TEG on a permanent observer basis with full right to participate in the debate:

- Mary Keegan (UK – *Chairman of the Accounting Standards Board*)
- Antoine Bracchi (France – *Chairman of the Conseil National de la Comptabilité*)
- Klaus Pohle (Germany – *Chairman Deutscher Standardisierungsrat*)

Mr. Stig Enevoldsen, (Deloitte partner from Denmark) has been appointed as the first full time Chairman of EFRAG's TEG, replacing Mr. Johan van Helleman from the Netherlands who has served on a part time basis for the initial mandate period of EFRAG.

Reacting to his appointment as Chairman of the TEG, Mr. Stig Enevoldsen, said, "As EFRAG starts a new phase in its development, I look forward to leading the TEG's work in dealing with the challenges facing European financial reporting."

"I particularly welcome the appointment of national standard setters as observer members of the TEG: this will allow closer cooperation and enhance the voice of European financial reporting," added Mr. Enevoldsen.

Of the present members of the TEG, six have been reappointed for one or two years. Also, two of the TEG members' mandate periods have not expired. In addition, two new members have been appointed to the TEG:

- Catherine Guttman, (*accountancy and preparers background, with specialisation in insurance*) (*Deloitte partner*)
- Françoise Flores, (*preparers and accountancy background*) (*ACTEO-MEDEF Technical Advisor*)

Welcoming the selection of the TEG members, Mr. Göran Tidström, EFRAG Supervisory Board Chairman underlined that, "Under the leadership of Johan van Helleman, EFRAG's Technical Experts Group has demonstrated its ability to act in the European interest, providing endorsement advice to the European Commission and has started to provide pro-active advice to the IASB. I am confident that the new TEG will achieve the further enhancement of EFRAG's role"

Details regarding the members of EFRAG's Technical Experts Group are available from the EFRAG website. For more information visit: <http://www.efrag.org/>

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**Note for editors:**

1. *Technical Experts Group*

The technical work of EFRAG is carried out by the TEG, (Technical Experts Group). The European Commission, IASB and CESR are observers on the TEG. The four main functions of the TEG are:

- Proactive contribution to the work of IASB
- Technical assessment of the IASB standards and interpretations
- Initiating changes to the EU Accounting Directives

The members of EFRAG represents a mix of backgrounds from preparers and users of financial information as well as from the accountancy profession. The full list of members as from March 31 is:

Stig Enevoldsen, Denmark, Chairman  
Andreas Bezold, Germany  
Allan Cook, UK  
Françoise Flores, France  
Begoña Giner, Spain  
Catherine Guttman, France  
Hans Leeuwerik, Netherlands  
Ugo Marinelli, Italy  
Friedrich Spandl, Austria  
Dominique Thouvenin, France

Chairmen of Liaison Standard Setters

Mary Keegan, UK  
Klaus Pohle, Germany (also voting member)  
Antoine Bracchi, France

2. *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;
- Advising the European Commission on any resulting changes to be made to the accounting directives and related topics.

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