



International Accounting Standards
Committee Foundation®

Press Release

9 May 2007

Four IFRIC members appointed

The Trustees of the International Accounting Standards Committee (IASC) Foundation today announced the appointment of four members of the International Financial Reporting Interpretations Committee (IFRIC):

- **Guido Fladt**, Partner, PricewaterhouseCoopers, Germany;
Member, Global PwC Corporate Reporting Task Force
- **Bernd Hacker**, Head of Standard Setter Liaison and Financial Instruments
Accounting Policies, Siemens, Germany
- **Darrel Scott**, Head of Group Finance, FirstRand Banking Group, South Africa
- **Andrew Vials**, Partner in charge of the UK firm's Department of Professional
Practice, Accounting and Reporting, KPMG.

The appointments are for three years, as mandated in the IASC Foundation's Constitution, ending on 30 June 2010. These four members will be eligible for reappointment.

In making these appointments, the Trustees have identified individuals who are involved with the practical implementation and preparation of financial statements according to International Financial Reporting Standards (IFRSs). The Trustees have also recently proposed expanding the IFRIC's membership from twelve to fourteen members to foster broader participation in the interpretations process. The Trustees are currently seeking comments on that proposal.

Philip Laskawy, Chairman of the Trustees, said,

We are delighted that Guido Fladt, Bernd Hacker, Darrel Scott and Andrew Vials have agreed to join the International Financial Reporting Interpretations Committee. The IFRIC plays a vital role in promoting the uniform interpretation and application of accounting standards, and the Trustees are confident that these four members will

make a strong contribution. We also want to thank the four retiring members—Jeannot Blanchet, Domingo Marchese, Mary Tokar and Ian Wright—for their contribution to the work of the IFRIC.

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NOTE TO EDITORS

1. The International Accounting Standards Committee (IASC) Foundation, based in London, is the oversight body of the International Accounting Standards Board (IASB). The governance of the organisation rests with 22 Trustees. Six of the Trustees must be selected from the Asia/Oceania region, six from Europe, six from North America, and four from any region.
2. The members of the IFRIC interpret the application of International Financial Reporting Standards (IFRSs) issued by the IASB to ensure consistent accounting practices throughout the world and to provide timely guidance on financial reporting issues not specifically addressed in IFRSs, in the context of the IASB's *Framework*. The IFRIC normally has twelve voting members, who include accounting officers, partners from leading accounting firms in the developed and emerging economies, analysts, and an academic.
3. The Trustees select members of the IFRIC after publicly inviting nominations and applications.