

PRESS RELEASE

New EFRAG TEG composition

The EFRAG Board approved the appointment of three new EFRAG TEG members: Sylvie Koppes and Malgorzata Matusiewicz, effective 1 April 2021; and Pierre Phan Van Phi, effective 1 May 2021

Brussels, 31 March 2021

Further to the new composition of the EFRAG Technical Expert Group (EFRAG TEG) announced on 5 January 2021, the EFRAG Board approved the appointment of two new EFRAG TEG members with an accountancy profession background, effective 1 April 2021: Sylvie Koppes (Dutch) and Malgorzata Matusiewicz (Polish). The appointment of the two new EFRAG TEG members fills in a vacancy in the current composition of EFRAG TEG and a new vacancy due to Ana Cortez stepping down.

A third new EFRAG TEG member has also been appointed, Pierre Phan Van Phi (French), effective 1 May 2021, to replace current EFRAG TEG member Olivier Scherer who has been appointed as EFRAG Board member.

EFRAG TEG is responsible for providing the EFRAG Board with expert advice on financial reporting matters. Their advice takes the form of recommended positions, either in draft form to support public consultation, or in final form after having duly considered all input received through EFRAG's due process. EFRAG TEG benefits from expert advice in specialist areas provided by working groups established under the oversight of the EFRAG Board.

Chiara Del Prete, EFRAG TEG Chairwoman, commented on the new appointments: *'I would like to welcome the three new members appointed to EFRAG TEG, and look forward to engaging with them in fruitful discussions for adding value to the work of EFRAG TEG, building on their expert advice. I am also particularly pleased to note the improved spread and balance in the nationalities represented and gender, achieved through the new appointments. On behalf of EFRAG I would also like to thank the two outgoing EFRAG TEG members for their continued commitment in bringing technical advice of the highest quality to the EFRAG TEG discussions. We wish Ana Cortez all the best in her new function in Latin America. We are also happy to continue engaging with Olivier Scherer from his new position as EFRAG Board member.'*

The EFRAG TEG composition in full as of 1 May 2021:

- Chiara Del Prete, accountancy profession / banking and financial instruments specialist (Italy) – **EFRAG TEG Chairwoman**
- Nicklas Grip, banking and financial instruments specialist (Sweden) – **EFRAG TEG Vice-Chairman**
- Jens Berger, accountancy profession (Germany)
- Emmanuelle Guyomard, industry (France)
- Dennis Jullens, user
- Sylvie Koppes, accountancy profession, financial instruments specialist (The Netherlands)
- Erlend Kvaal, academic (Norway)
- Malgorzata Matusiewicz, accountancy profession (Poland)
- Pierre Phan Van Phi, accountancy profession (France)
- David Procházka, at large (Czech Republic)
- Christoph Schauerte, industry (Germany)
- Massimo Tosoni, insurance specialist (Italy)

Country liaison

- Tommaso Fabi, Technical Director, Organismo Italiano di Contabilità (OIC), Italy
- Vincent Louis, Technical Director, l'Autorité des normes comptables (ANC), France
- To be nominated, Accounting Standards Committee of Germany (ASCG)

Official Observers

- European Commission
- ECB
- EBA
- EIOPA
- ESMA
- IASB

Transitional provision: observer seat with speaking rights FRC until UKEB is fully established (expected end-April/beginning May).

EFRAG TEG members are required to commit themselves formally to acting in the European public interest in all matters in their EFRAG TEG member role.

All new appointments to the EFRAG TEG are till 31 March 2023.

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Notes for editor:

1. About EFRAG (www.efrag.org)

EFRAG's mission is to serve the European public interest by developing and promoting European views in the field of financial reporting and ensuring these views are properly considered in the IASB standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or revised IFRS Standards meet the criteria in the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good.

EFRAG seeks input from all stakeholders, and obtains evidence about specific European circumstances, throughout the standard-setting process and in providing our endorsement advice. Our legitimacy is built on transparency, governance, due process (which may include field tests, impact analyses and outreaches), public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly, and consistently, and be recognised as the European Voice in financial reporting.

EFRAG is operating in a fast-evolving environment. It is attentive to the need to adapt its activities and its governance to meet the opportunities and challenges in corporate reporting.

2. Contact details:

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