

PRESS RELEASE

Monday 31 July 2023

Sébastien Harushimana appointed as EFRAG FR TEG Chair

EFRAG is pleased to announce that **Sébastien Harushimana** will assume the role of EFRAG FR TEG Chair on a full-time basis from 1 September 2023. During his three-year term, he will be responsible for leading EFRAG's financial reporting technical activities.

Sébastien is an experienced financial reporting and IFRS expert with over 25 years of experience across roles in international accounting consulting, internal and external audit, and finance transformation and conversion and with technical expertise in IFRS, local GAAP (i.e., Belgian, UK/Irish and US GAAP), and IPSAS. In his experience, he has advised government institutions and CFOs of various entities including multi-national industrial, manufacturing and financial institutions. For more details see Sébastien's bio.

Hans Buysse, EFRAG Administrative Board President, welcomed the new EFRAG FR TEG Chair: "EFRAG is delighted to have Sébastien on board as the EFRAG FR TEG Chair. The breadth and depth of his experience will provide leadership and boost the capacity of the EFRAG financial reporting activities. I also wish to express my thanks to Jens Berger who did a tremendous job in the role of Acting EFRAG FR TEG Chair. »

Wolf Klinz, EFRAG Financial Reporting Board (EFRAG FRB) Chair stated:

"I am glad to welcome Sébastien Harushimana to this pivotal role of leading EFRAG's financial reporting pillar activities as the EFRAG FR TEG Chair. I look forward to an effective partnership and wish him success in the critical role of leading EFRAG's work influencing the development of IFRS and thereafter providing endorsement advice to the European Commission. I also wish to give special thanks to Jens Berger for his invaluable contribution while stepping in as the Acting EFRAG FR TEG Chair for the last six months."

Sébastien Harushimana, the incoming EFRAG FR TEG Chair commented:

"I am honoured to be appointed as the EFRAG FR TEG Chair and to again be part of EFRAG's journey in its vital role of influencing the development of IFRS Standards on behalf of European stakeholders and providing endorsement advice to the European Commission. Amidst the backdrop of the momentous developments in corporate reporting, the ongoing work in improving financial reporting, with EFRAG being a key actor as the European voice, remains essential. In this exciting role, I look forward to a fruitful collaboration with the EFRAG FRB Chair Wolf Klinz; EFRAG FR TEG Vice- Chair, Jens Berger; the EFRAG FRB and EFRAG FR TEG members; the supporting EFRAG working groups; EFRAG Secretariat; and all financial reporting constituents."



Notes for editor:

1. Contact details:

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2. About EFRAG (www.efrag.org)

EFRAG's mission is to serve the European public interest in both financial and sustainability reporting by developing and promoting European views in the field of corporate reporting. EFRAG builds on and contributes to the progress in corporate reporting.

In its financial reporting activities, EFRAG ensures that the European views are properly considered in the IASB's standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or amended IFRS Standards meet the criteria of the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good.

In its sustainability reporting activities, EFRAG provides technical advice to the European Commission in the form of draft European Sustainability Reporting Standards (ESRS) elaborated under a robust due process and supports the effective implementation of ESRS.

EFRAG seeks input from all stakeholders and obtains evidence about specific European circumstances throughout the standard-setting process. Its legitimacy is built on excellence, transparency, governance, due process, public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly, and consistently, and be recognised as the European voice in corporate reporting and a contributor to global progress in corporate reporting.

