



International Accounting Standards
Committee Foundation

Press Release

FOR IMMEDIATE RELEASE

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**PHILIPPE DANJOU, CHIEF ACCOUNTANT OF FRENCH REGULATOR, TO
JOIN IASB; BRUNS, MCGREGOR, YAMADA REAPPOINTED**

The Trustees of the International Accounting Standards Committee (IASC) Foundation announced the appointment of Philippe Danjou of France and the reappointment of existing members Hans-Georg Bruns, Warren McGregor, and Tatsumi Yamada to the International Accounting Standards Board (IASB). Mr Danjou will replace Geoffrey Whittington, who is retiring from the IASB after serving a full five-year term, and will join the IASB in November 2006. The terms of the four IASB members will expire on 30 June 2011.

Mr Danjou brings a broad range of experience relevant to standard-setting and the application of International Financial Reporting Standards (IFRSs). Since 1997, Mr Danjou has served as the director of the accounting division of the Autorité des Marchés Financiers (AMF), the French independent agency in charge of capital markets regulation and oversight. In that position, he has been responsible for the enforcement of accounting standards by listed companies in France at a time where IFRSs were being implemented. Mr Danjou has played an active role on international accounting matters, representing the AMF at the Committee of European Securities Regulators (CESR) and the International Organization of Securities Commissions (IOSCO). Prior to joining the AMF (previously Commission des Opérations de Bourse) in 1997, Mr Danjou was an audit partner at Arthur Andersen, serving both industrial and financial firms. Mr Danjou has served in a number of standard-setting organisations on the national and international level and has been a member of the IASB's Standards Advisory Council since 2001.

Dr Bruns and Messrs McGregor and Yamada have each made important contributions to the IASB and have played crucial roles in liaison in their home countries of Germany, Australia, and Japan, respectively. Publicly traded companies in Germany and Australia are required to comply with IFRSs, and the Accounting Standards Board of Japan and the IASB are working on a convergence project together. The reappointments follow consideration of other candidates who had the opportunity to put their names forward.

In announcing these appointments, Philip Laskawy, Chairman of the Trustees, said:

We are delighted that Hans-Georg Bruns, Warren McGregor, and Tatsumi Yamada have agreed to accept reappointment and that we were able to find someone with the breadth of experience with and knowledge of IFRSs as Philippe Danjou to join the IASB. The Trustees believe that Mr Danjou's experience as a regulator involved with the implementation of IFRSs in France and in Europe more broadly will be particularly relevant as the IASB pursues its existing work programme. The Trustees also wish to express their deep appreciation to Geoff Whittington for his outstanding accomplishments on behalf of the organisation.

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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 IASC Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements. The IASC Foundation is funded by contributions from the major accounting firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations.

BIOGRAPHIES OF IASB MEMBERS

Hans-Georg Bruns was appointed to the International Accounting Standards Board in January 2001. He had been Chief Accounting Officer of DaimlerChrysler AG since 1996, a position in which he was particularly responsible for all accounting and disclosure activities related to the merger between Daimler and Chrysler. He joined the company in 1982 as director responsible for the former Daimler-Benz annual report and annual general meeting. From 1993 he was vice-president for investor relations and US accounting. In that year he was in charge of introducing US GAAP at Daimler-Benz and head of the project for listing the company's shares on the New York Stock Exchange. Before joining Daimler-Benz, he

held various financial positions at Volkswagen AG, which included a year in Mexico. He took his doctors degree at the University of Mannheim after gaining an MBA at the University of Münster.

Between 1982 and 2001, Dr Bruns was a member of various accounting and finance committees, including Chairman of the Group Financial Statements team of the German Accounting Standards Committee (1998-2001), and Chairman of the Schmalenbach Institute for Business Administration (2000-2001).

Dr Bruns has lectured on international accounting and value-based management at the University of Stuttgart; in 2002 he was nominated Honorary Professor. Over the years he has published numerous articles and given speeches in Europe and the US on corporate accounting and the integration of financial and cost accounting.

Until joining the IASB in November 2006, **Philippe Danjou** is director of the accounting division of the Autorité des Marchés Financiers (AMF), the French securities regulator. He graduated from HEC, then qualified as a Chartered Accountant and Registered Statutory Auditor, and joined Arthur Andersen & Co. (Paris) in 1970. At Arthur Andersen, Mr Danjou ultimately became an audit partner. He was also Executive Director of the French Ordre des Experts Comptables (OEC) from 1982 until 1986.

Mr Danjou was a member of the International Auditing Practices Committee and a technical advisor to the French delegate to the former International Accounting Standards Committee, the predecessor to the IASB. While at the AMF, he has served on the IASB's Standards Advisory Council, as an observer at the Committee on Auditing of the European Commission, as a member of IOSCO's Standing Committee 1 on Multinational Accounting and Disclosure, and the Financial Reporting Committee of the Committee of European Securities Regulators (CESRFin). In 2006, he was appointed chairman of the European Enforcers Coordination Sessions created by CESRFin to help foster consistent enforcement by regulators of IFRS- based financial statements.

Warren J McGregor was appointed to the International Accounting Standards Board in January 2001. Before joining the Board, he was a founding Director of Stevenson McGregor, a boutique accounting practice specialising in financial reporting and accounting standards. Previously he was for 10 years the Executive Director of the Australian Accounting Research Foundation (AARF), the body that until 30 June 2000 was responsible for providing technical support to the Australian Accounting Standards Board (AASB) in the development of Australian Accounting Standards.

From 1983 to 1999, he attended meetings of IASC as Technical Adviser to the Australian delegation. In that capacity and through the support that the AARF provided to IASC, he was involved in the development of virtually all of the IASC standards inherited by the IASB. He was Chairman of IASC's Insurance Steering Committee.

Mr McGregor was a founding member of the G4+1 Group of national accounting standard-setters.

Tatsumi Yamada was appointed to the International Accounting Standards Board in January 2001. Until his appointment, he was a Partner of ChuoAoyama Audit Corporation (PricewaterhouseCoopers), Japan. He was also a member of the Business Accounting Deliberation Council and the Financial System Council on Insurance subcommittee. In addition he was a member of the Executive Committee of the IASC and a member of the Japanese delegation at the Board of IASC.

Mr Yamada represented Japan on the Financial Instruments Joint Working Group of Standard Setters and was a member of the former IAS 39 Implementation Guidance Committee.

In 1990-3, he was seconded to Corporation Finance Research Institute (COFRI), as manager in charge of Research and Development of Financial Accounting Standards, which involved a working knowledge of International Accounting Standards, US GAAP and UK Financial Reporting Standards. Previously he had worked for the Sumitomo Corporation in Japan and the UK.

Mr Yamada was visiting lecturer on International Accounting Standards at Seijyo University in 1997-98.