

PRESS RELEASE

5 January 2016 For immediate release

Trustees confirm reappointments to Interpretations Committee

The Trustees of the IFRS Foundation, the oversight body of the International Accounting Standards Board (the Board), announce three reappointments to the International Financial Reporting Interpretations Committee[®] (the Interpretations Committee).

The Interpretations Committee is the interpretative body of the IFRS Foundation. It supports the Board by looking at, and responding to, matters related to consistent implementation of IFRS Standards. It may propose IFRIC Interpretations or amendments to Standards, both of which would require the agreement of the Board.

The Interpretations Committee is made up of 14 voting members from a variety of countries and professional backgrounds.

The reappointed members, who will all serve a second three-year term commencing 1 July 2016, are:

- Tony de Bell, PwC
- Reinhard Dotzlaw, KPMG
- Martin Schloemer, Bayer AG.

Sheila Fraser, Chair of the Trustees' Nominating Committee, said:

"I am pleased that Tony, Reinhard and Martin have all agreed to serve a second term on the Interpretations Committee. They bring varied and much-valued experience and input."

End

Notes to editors:

• Further information about the Interpretations Committee

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About the IFRS Foundation[®]

The IFRS Foundation is an independent, not-for-profit organisation, overseen by a Monitoring Board of public authorities. Its vision of a single set of global accounting standards is supported by G20 leaders and other international organisations with responsibility for the global financial system.

The mission of the IFRS Foundation is to develop IFRS Standards that bring transparency, accountability and efficiency to financial markets around the world, fostering trust, growth and long-term financial stability. The International Accounting Standards Board is the standard-setting body of the IFRS Foundation, made up of independent experts from diverse professional and geographical backgrounds. IFRS Standards are adopted by more than 100 countries globally.

For detailed information on the organisation's structure, the standard-setting process and the spread of IFRS Standards, visit <u>www.ifrs.org</u>.

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