

27 September 2007

Dear Madam, Dear Sir,

Appointments to EFRAG's Technical Expert Group

The present mandate period for six of the twelve members of EFRAG TEG expires on March 31, 2008. At the time being the Nominating Committee of the EFRAG Supervisory Board expects that some reappointments will be recommended but that up to two new appointments will be made. Nominations of suitable candidates are sought from "Founding Father" organisations and National Standard Setters. Candidates do not have to be members of these bodies and can put forward their own names for consideration; nominations can be submitted through a member organisation or national accounting standard setter or made directly to the Chairman of EFRAG's Supervisory Board, Göran Tidström. Members of national accounting standard setting organisations are eligible for appointment and may continue in both roles (which are not considered to give rise to a conflict of interest) provided they are able to devote the necessary time to EFRAG activities as described below.

The appointment will be for a period of approximately 24 months expiring on 31 March 2010, but appointments can be renewed for up to two further terms. The selection of candidates will be based on the following criteria, set out in order of importance:

1. Technical Competence

The aim is to ensure that the Technical Expert Group (TEG) includes the best technical experts in Europe. Candidates should have experience in the practical application of or advising on the use of relevant accounting standards (either national standards or International Financial Reporting Standards). In this case, applicants should have experience as preparers, auditors or have either insurance or banking accounting expertise.

2. Background

TEG provides a balance of views from users, preparers and the accountancy profession in general. To maintain a proper balance the Supervisory Board considers both the present and past background experience of candidates.

3. Experience

The Board will look to the breadth of experience offered by any candidate. Ideally a candidate will offer a broad general knowledge of the standards and their application coupled with sufficient specialized knowledge of particular industries. In addition to being able to contribute to high quality technical work in the assessment of proposed International Financial Reporting Standards as part of the standards endorsement process candidates would be expected to play a role in EFRAG's proactive work on developing issues. A good understanding of the work of national regulatory bodies with an interest in financial reporting would be an advantage.

In this case, applicants should have experience as preparers, auditors or have either insurance or banking accounting expertise.

4. Geographical Spread

Finally TEG recognises that it benefits from input of views from members with background experience from different countries. There are no seats for particular countries but a requirement that members from any one country normally should be limited to two. The aim is to secure a reasonable balance and to ensure that TEG is recognised as representing the entire EU. The Supervisory Board takes into account the need for geographical diversity.

TEG members bear their own expenses and the appointments are unremunerated. Overall candidates will be expected to make available not less than 30% of their time for work in EFRAG which involves meetings of 2 to 3 days each month (occasionally more) of the plenary group, preparation time and participation in work groups on individual issues.

Appendix A shows the present members of EFRAG's Technical Expert Group. The bolded names are up for rotation.

Submissions setting out the names and a CV of proposed candidates should be sent, preferably by November 15, 2007, to EFRAG using info@efrag.org and marked for the attention of **Göran Tidström (Chairman of the Supervisory Board and Nominating Committee). Interviews are expected to take place in December.**

Göran Tidström
Chairman of the Supervisory Board

EFRAG TEG MEMBERS

- Members up for rotation are highlighted in bold -

Stig Enevoldsen, <i>Chairman</i>	Denmark	Auditor
Mike Ashley	UK	Auditor
Alan Dangerfield	Switzerland	Preparer
Françoise Flores	France	Preparer
Manuel García-Ayuso	Spain	Academic
Catherine Guttman	France	Insurance expert, auditor
Roberto Monachino	Italy	Preparer, banking industry expert
Hans Schoen	The Netherlands	Auditor
Thomas Seeberg	Germany	Preparer
Anna Sirocka	Poland	Auditor
Mike Starkie	UK	Preparer
Carsten Zielke	Germany	User

NON VOTING MEMBERS AT TEG MEETINGS

Chairs of the large national standard setters:

Liesel Knorr	GASB
Jean-François Lepetit	CNC
Ian Mackintosh	ASB

NON-VOTING OBSERVERS INVITED AT TEG MEETINGS

European Commission
CESR