

## PRESS RELEASE

10 December 2014

### **Ronald Arculli and Harvey Goldschmid appointed as Vice-Chairs of the Trustees**

The Trustees of the IFRS Foundation, responsible for the governance and oversight of the International Accounting Standards Board (IASB), today announced that the Monitoring Board has confirmed the appointments of Ronald Arculli and Harvey Goldschmid to serve as Vice-Chairs of the Trustees. Mr Arculli is a Senior Partner of King & Wood Mallesons' Hong Kong office, a former Chairman of Hong Kong Exchanges and Clearing Limited (operators of the Hong Kong Stock Exchange) and a former Chairman of the World Federation of Exchanges (the international association of stock exchanges). Mr Goldschmid is Dwight Professor of Law at Columbia University and a former Commissioner of the US Securities and Exchange Commission. Both currently serve as IFRS Foundation Trustees and will replace from 1 January 2015 the existing Vice-Chairs Tsuguoki (Aki) Fujinuma and Robert (Bob) Glauber, who are stepping down as Trustees at the end of their terms.

Commenting on the appointments, Michel Prada, Chairman of the Trustees, said:

“I am delighted that Ron and Harvey have agreed to serve as Vice-Chairs. These appointments bring substantial expertise from Asia and North America to the leadership of the Trustees.

I also wish to place on record the enormous debt of gratitude that we owe to Aki and Bob. Both have served admirably as Trustees and Vice-Chairs and contributed greatly to the achievements of the IFRS Foundation.”

**-End-**

#### **Press enquiries:**

Photography available.

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## Notes to Editors

### **Ronald Arculli GBM, CVO, CVO, GBS, OBE, JP**

Ronald Arculli is a Senior Partner of King & Wood Mallesons in Hong Kong. He has a long and distinguished record of company, charity and public service, which includes his former roles as Convenor of the Executive Council of the HKSAR Government, member of the Legislative Council of Hong Kong, Chairman of Hong Kong Exchanges and Clearing Limited and Chairman of the World Federation of Exchanges.

### **Professor Harvey Goldschmid**

Harvey Goldschmid has served as Dwight Professor of Law at Columbia University since 1984. He is also a Senior Counsel at the law firm of Weil, Gotshal & Manges. Between 2003 and 2005 he served as a Commissioner of the US Securities and Exchange Commission (SEC) and between 1998 and 1999 he served as the SEC General Counsel (Chief Legal Officer). In 2000 he was Special Senior Advisor to SEC Chairman Arthur Levitt.

### **About the IFRS Foundation**

The IFRS Foundation is the oversight body of the International Accounting Standards Board (IASB). The IFRS 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 Trustees of the IFRS Foundation promote the work of the IASB and the rigorous application of IFRS but are not involved in any technical matters relating to the Standards. This responsibility rests solely with the IASB.