

PRESS RELEASE

15 November 2012

Mary Tokar appointed to the IASB

The Trustees of the IFRS Foundation, the oversight body of the International Accounting Standards Board (IASB), announced today the appointment of Mary Tokar to serve as a member of the IASB for an initial term ending 30 June 2017, renewable for a further three years. She will join the IASB in January 2013.

Ms Tokar is a highly-respected figure in the field of international financial reporting. She has served for more than 10 years as the global leader for KPMG's International Financial Reporting Group, leading KPMG's dialogue with the global accounting regulatory and standard-setting communities. Ms Tokar has significant experience in the application of International Financial Reporting Standards (IFRSs) in both developed and emerging economies, having worked with KPMG engagement teams and clients around the world in their transition to and application of IFRSs. She served as a member of the IFRS Interpretations Committee between 2001 and 2007 and is a KPMG global leader in the fields of employee benefits and share-based payments.

Previously, Ms Tokar worked at the US Securities and Exchange Commission (SEC) as the Senior Associate Chief Accountant, International, in the Chief Accountant's Office. At the SEC Ms Tokar was the lead SEC representative for international accounting issues, and she chaired an international committee of securities regulators working on disclosure and accounting issues for the International Organization of Securities Commissions (IOSCO).

Ms Tokar graduated from Williams College and earned an MBA from New York University's Stern School of Business. She is a New York State Certified Public Accountant.

Commenting on the appointment, Robert Glauber, Chairman of the Trustees' Nominating Committee, said:

Mary is one of the most highly regarded and technically competent members of the international financial reporting community. She has exemplary credentials and is an excellent addition to the Board.

Hans Hoogervorst, Chairman of the IASB, said:

Mary brings a wealth of experience in the implementation of IFRS around the world. She is an excellent choice to follow in the footsteps of Paul Pacter, who will be retiring from the Board at the end of the year.

I very much admire her straight-talking, no-nonsense approach when discussing financial reporting issues and I look forward to the immense contribution that I have no doubt she will bring to our discussions.

Mary Tokar said:

I am a strong believer in global accounting standards and have spent more than 10 years working with companies around the world adopting and applying IFRSs. I very much look forward to helping shape the future direction of the standards and supporting those remaining economies in their transition to IFRSs.

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Notes to editors

Appointments to the IASB

The IASB is composed of up to 16 members. The main qualification for membership of the IASB is professional competence and practical experience. The Trustees select members of the IASB, consistently with the criteria for IASB members set out in the Constitution, so that it will comprise of a group of people representing, within that group, the best available combination of technical expertise and diversity of international business and market experience in order to contribute to the development of high quality, global financial reporting standards. The members of the IASB are required to commit themselves formally to acting in the public interest in all matters.

In a manner consistent with the criteria for IASB members, there is normally four members from the Asia/Oceania region, four members from Europe, four members from North America, one member from Africa, one member from South America and two members from any area, subject to maintaining overall geographical balance.

About the IFRS Foundation

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