

IFRS Foundation Monitoring Board

Press release

Madrid, 16 December 2021

Statement of the IFRS Foundation Monitoring Board on the appointment of Mr Emmanuel Faber as the first Chair of the International Sustainability Standards Board

Today, the IFRS Foundation announced the appointment of Emmanuel Faber as the first Chair of the International Sustainability Standards Board (ISSB), the creation of which was announced at COP26 in Glasgow. The IFRS Foundation Monitoring Board welcomes the appointment of Mr Emmanuel Faber and commends the IFRS Foundation Trustees for the rigorous selection process.

Mr Emmanuel Faber is the former Chief Executive Officer and Board Chairman of Danone. He will bring a wealth of experience to the ISSB, having held a variety of top leadership positions across all continents. Mr Emmanuel Faber has a distinguished career providing strategic and thought leadership in the field of corporate reporting, including launching and implementing sustainability reporting frameworks as tools for management decision making.

The Monitoring Board will further engage with the IFRS Foundation Trustees as it completes the ISSB leadership team and proceeds with its consolidation efforts with the Value Reporting Foundation (VRF) and the Climate Disclosures Standards Board (CDSB) and its global and multi-location presence.

Jean-Paul Servais, Chairman of the IFRS Foundation Monitoring Board and IOSCO Vice Chair, said:

“Keeping pace with the announcements made by the IFRS Trustees at COP26 in early November 2021, and on behalf of the Monitoring Board, I am delighted to welcome Emmanuel Faber as the first Chair of the ISSB. Emmanuel Faber has been a leading voice for sustainability reporting and has an impressive track record in supporting sustainability reporting that underpins enhanced risk management and transparency to investors.

Emmanuel Faber’s senior executive experience coupled with his strong leadership skills and proven credentials in working constructively with a wide variety of stakeholders globally will be instrumental in establishing a strong ISSB, launching its work program and contributing to building consensus for a global baseline of sustainability-related disclosures.

The Monitoring Board has closely monitored the selection process and commends the IFRS Foundation Nominating Committee and the IFRS Foundation Trustees for the professional nomination process. The Monitoring Board reiterates its commitment to engage closely with Emmanuel Faber, the leadership of the IASB and ISSB, and the Trustees to deliver on our common

goal of high-quality corporate reporting standards that serve to enhance transparency and comparability in global capital markets.”

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Notes to editors

About the IFRS Foundation Monitoring Board

The Monitoring Board was created in 2009 with the aim of overseeing the IFRS Foundation, whose Trustees in turn exercise oversight over the IASB (International Accounting Standards Board).

The members of the Monitoring Board are the Board of the International Organization of Securities Commissions (IOSCO), the IOSCO Growth and Emerging Markets Committee, the Financial Services Agency of Japan (JFSA), the European Commission, the US Securities and Exchange Commission (SEC), the Comissão de Valores Mobiliários (CVM) of Brazil, the Financial Services Commission (FSC) of Korea and the Ministry of Finance of the People’s Republic of China.

The Basel Committee on Banking Supervision and the Comissão do Mercado de Valores Mobiliários of Portugal, in representation of the IOSCO European Regional Committee, are observers.

Through the Monitoring Board, capital markets authorities responsible for setting the form and content of financial reporting in their respective jurisdictions are able to carry out more effectively their mandates regarding investor protection, market integrity and capital formation.

Press enquiries

IFRS Foundation Monitoring Board

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