

The PIOB successfully completes its first nominations cycle in transitioning the Standard-Setting Boards to greater multi-stakeholder membership

Madrid, October 20, 2022

At its meeting on 6 October 2022, the Public Interest Oversight Board (PIOB) approved appointments and re-appointments to the International Ethics Standards Board for Accountants (IESBA) and the International Auditing and Assurance Standards Board (IAASB), effective 1 January 2023, as the final step in its newly established nominations process.

The PIOB announced the establishment of the Standard-Setting Boards' Nominations Committee (SSB NomCo) in November 2021 to implement one of the Monitoring Group (MG) Reforms to move this process into the PIOB to support the achievement of a greater multi-stakeholder membership of the two Standard-Setting Boards (SSBs).

Jean-Paul Servais and Paul Munter, co-Chairs of the MG stated: *"We are pleased with the outcome to the IESBA and IAASB nominations process. The individuals appointed to the SSBs bring with them a diverse set of skills and experiences, which further complement the boards' current compositions and will contribute to the boards' ability to develop high-quality audit, assurance, and ethics standards in the public interest. We would also like to express our gratitude to the SSB NomCo members for their commitment to a robust process in their first year. These appointments mark another important milestone in the implementation of the MG Recommendations to strengthen the PIOB's independent oversight of the standard-setting system."*

Linda de Beer, PIOB Chair, commended the PIOB's SSB NomCo, under the leadership of Liz Murrall, for the care, independence and efficiency in preparing recommendations to the PIOB for the first time. She commented that *"Despite the need for further focus next year to enhance the membership from some important parts of the world, we are on track for achieving the MG Recommendation for the IESBA and IAASB to move towards greater diversity to represent the views of multi-stakeholders from experience, skills, gender and geographical perspectives. The practitioner seats on the boards will, in compliance with the MG Recommendations, scale down to five practitioner members on each board by 2025."*

The 2023 appointments and re-appointments strike a balance between, on the one hand, ensuring the timely completion of existing workstreams of the two SSBs and, on the other hand, diversifying the backgrounds, geography and gender of membership of the two boards. They also create flexibility for enhancing diversification over the transition period as the practitioner appointments and re-appointments are for a two-year term.

The following two new IESBA Board members have been appointed:

- Rania Uwaydah Mardini: an academic at the American University of Beirut, Lebanon, with wide consultancy experience in the Middle East, for a three-year term; and
- Paul Muthaura: a consultant with extensive regulatory experience in Kenya, across Africa and at the International Organization of Securities Commission (IOSCO), and a former financial services provider, for a three-year term.

The following two current practitioner members have been re-appointed in order to facilitate completion of ongoing IESBA projects:

- Richard Huesken: a partner with EY, US, who is Global Independence Leader for the EY network for a two-year term; and
- Laurie Endsley, a partner with PwC, who is the Global Chief Ethics and Compliance Officer and Deputy Global General Counsel for PwC International, for a two-year term.

Ms. Endsley has also been approved as IESBA Vice-Chair for a two-year term.

The following two new IAASB Board members have been appointed:

- Greg Schollum, Deputy Controller and Auditor-General of New Zealand, for a three-year term; and
- Neil Morris, KPMG Global Head of Assurance and ESG Methodology, for a two-year term.

The following three current IAASB members have been re-appointed in order to facilitate completion of ongoing IAASB projects:

- Julie Corden, a partner with Deloitte, Canada, who is responsible for leading audit methodology, auditing policies and guidance for a two-year term;
- Sue Almond, a consultant with Grant Thornton International, based in the UK, with experience in global audit and assurance policies, for a two-year term; and
- Josephine Jackson, Director International Audit and Assurance Standards at the UK Financial Reporting Council and lead of the FRC's ESG group, for a three-year term.

Ms. Jackson has also been approved as IAASB Vice-Chair for a two-year term.

Liz Murrall, SSB NomCo Chair, stated: *"The appointments are the outcome of an independent and objective evaluation of candidates undertaken by the Committee whose members are from different geographical areas with a mix of skills and experiences and have a gender balance. Building on the 2023 appointments, the Committee has a clear strategy on background, geography and gender to achieve a diverse and balanced composition of both boards. This will be the priority when the next Invitations for Applications are published in November 2022, for appointments from 1 January 2024."*

Gabriela Figueiredo Dias and Tom Seidenstein, as IESBA Chair and IAASB Chair stated: *"We congratulate the PIOB and the SSB NomCo for completing this first independent nominations cycle and welcome all the appointments and re-appointments. They will add new expertise and perspectives and thereby constitute another important step in enhancing the multi-stakeholder composition of our boards."*

For more information on:

The PIOB please visit the [PIOB website](#)

The SSB NomCo please visit the [SSB Nominations website](#)

The Monitoring Group please visit the [MG website](#)

The IAASB please visit the [IAASB website](#)

The IESBA please visit the [IESBA website](#)

MEDIA ENQUIRIES

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