



EUROPEAN CORPORATE REPORTING LAB

CALL FOR CANDIDATES FOR THE EUROPEAN LAB STEERING GROUP

13 September 2018

Dear Madam, Dear Sir,

ESTABLISHMENT OF THE EUROPEAN CORPORATE REPORTING LAB AT EFRAG

The *EC Action Plan Financing Sustainable Growth* calls on EFRAG to establish a European Corporate Reporting Lab (European Lab). The objective of the European Lab is to stimulate innovations in the field of corporate reporting in Europe by identifying and sharing good practices. The European Lab deliverables are not intended to and do not have any authoritative or normative status. The European Lab will serve the European public interest.

The European Lab will initially focus on non-financial reporting, including sustainability reporting. Preliminary projects may include climate-related disclosures in line with the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures. Other topics may be environmental accounting and, in the medium term, integrated reporting, digitalisation and innovations in various other aspects of corporate reporting. The work of the European Lab will be kept separate from EFRAG's primary role related to IFRS Standards.

In setting up the European Lab, EFRAG will establish a multi-stakeholder Steering Group (the European Lab SG). Under the direction of the European Lab SG, EFRAG will then establish project task forces for specific projects (European Lab PTFs).

The European Lab SG will be responsible for setting the agenda of the European Lab; appointing the members of the European Lab PTFs; monitoring project implementation; promoting outputs of the European Lab and mobilising networks; giving direction on external communication and review of progress of the European Lab's activities.

The European Lab SG will comprise up to 15 members, excluding the Chair and the Vice-Chair. European Lab SG members are appointed in a personal capacity and are expected in addition to inform the EFRAG Lab SG to the extent possible of the views and supporting

arguments of their constituency. European Lab SG members may not be represented by alternates.

Further details about the functioning of the European Lab SG can be found in its [Terms of Reference](#). The establishment of the European Lab SG is a critical step in the launch of the European Lab at EFRAG.

APPOINTMENT TO THE EUROPEAN LAB STEERING GROUP

EFRAG is calling for candidates for the European Lab SG. Nominations of suitable candidates are sought from all European stakeholders with an interest in corporate reporting, in particular those with an interest in promoting innovation and good practice in non-financial reporting (including sustainability reporting and the other areas of initial focus referred to above).

EFRAG is looking for candidates from a wide range of backgrounds including companies of different sizes that publish corporate reports; users (analysts and investors (mainstream and socially responsible investors)); accountancy profession; financial intermediaries; civil society organisations and academics. There should be a good mix of different professional and interests' backgrounds. There should be a balance of geographic backgrounds and gender diversity, to the extent possible.

European Lab SG members will be appointed by the EFRAG General Assembly. The nomination and selection process is supported by the EFRAG General Assembly Nominating Committee (EFRAG GA NC). Appointments will be for a term of maximum three years commencing on 15 November 2018.

PROFILE

Recognised standing: European Lab SG members should be high-level persons of recognised standing, competent and qualified within their professional or business background, and have the knowledge and experience to assess both the strategic and practical impacts of corporate reporting.

Thought leadership: European Lab SG members should have a demonstrated interest in improving corporate reporting, including developing, promoting or otherwise embracing new developments, innovations and good practices both at European and at international level.

Connection with practice and professional background: European Lab SG members should exercise, or have exercised within the recent past, responsibilities either in the private sector or in the public sector that relate to corporate reporting. A European SG member should have spent a reasonable period of time in his or her current professional role in order



to have sufficient knowledge and experience to qualify as having a certain professional background.

Commitment to acting in the European public interest: European Lab SG members are required to commit themselves to acting in the European public interest in all matters in their European Lab SG role.

Developed network of contacts: European Lab SG members should have good contacts with corporate reporting stakeholders and with the constituency representing their background at national, European (and international) level.

Communication skills: European Lab SG members should also demonstrate an ability to communicate effectively and clearly their views for an effective dialogue with fellow European Lab SG members.

Good command of the English language: The working language of the European Lab SG is English. European Lab SG members should have a good knowledge of the English language which is needed to participate in and actively contribute to the activities in the European Lab. Members may by exception express themselves in meetings in one of the other two official EU working languages (French or German). Informal translations will be provided of any oral contribution made in French or German.

Collegiality: European Lab SG members are expected to work in a collegial atmosphere and must uphold the highest standards of integrity, objectivity and discipline.

Time: European Lab SG members should be committed to provide the time needed to attend and prepare for meetings and to participate in all European Lab SG meetings.

Country: European Lab SG members shall have a nationality from the European Economic Area.

SELECTION PROCESS

The selection of candidates will be based on the following criteria:

- Meeting the profile: The extent to which a candidate meets the above profile for European Lab SG members.
- Profile and background: The aim is to secure a reasonable balance in backgrounds so that no single background is dominating.
- Geographical spread and gender diversity: The need for geographical and gender diversity will be taken into account in the selection process. The aim is to secure a reasonable geographical and gender balance.

The EFRAG GA NC, supporting the EFRAG General Assembly in the nomination and selection process of the European Lab SG, will review the applications received and make recommendations to the EFRAG General Assembly on the composition of the European Lab. The EFRAG GA NC may decide to interview some of the candidates in order to make informed recommendations to the EFRAG General Assembly.

ADDITIONAL INFORMATION

European Lab SG members will not be remunerated by EFRAG for their duties and are expected to bear their own expenses except in exceptional circumstances.

The European Lab SG is expected to meet one day every three months, or more or less frequently, as necessary in a one-day closed-session meeting format at the EFRAG offices in Brussels. Occasionally conference calls may be organised between meetings. The European Lab SG may decide that some or part of its meetings, conference calls and events are open to the public. Advice and other input will also sometimes be sought via email, telephone, video conferencing or other electronic means. In case a meeting, conference call or event are public they will be webcasted. Members will be expected to sign a consent form.

Applications should be sent by 8 October 2018, by email to EFRAG for the attention of the Chairman of the EFRAG General Assembly Nominating Committee, Jean-Paul Gauzès, using the email address: nominations@efrag.org

Applications should, at a minimum, include a CV and covering letter which should describe: how the candidate meets the requested profile; the candidate's overall familiarity with corporate reporting and any specific areas of expertise; and his/her current or recent involvement in the European and international corporate reporting scene.

All candidates will be informed about their appointment or outcome of their application within a month after the EFRAG General Assembly makes the decision on the composition of European Lab SG. The first meeting of the European Lab SG is scheduled for Tuesday 27 November 2018. Candidates are requested to reserve this date in their diary to allow for a swift start of the activities of the European Lab.

Yours sincerely,



Jean-Paul Gauzès

Chairman of the EFRAG GA Nominating Committee

