

Gabriela Figueiredo Dias to Lead the International Ethics Standards Board for Accountants (IESBA)

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Ms. Gabriela Figueiredo Dias will become the first Chairwoman of the IESBA from January 1, 2022. Ms. Figueiredo Dias will succeed Dr. Stavros Thomadakis, who has led the IESBA since 2015.

Ms. Figueiredo Dias has extensive experience in international standard setting, legal and regulatory structure and governance, and academia. She currently serves as the President of the CMVM (Portuguese Securities Market Commission), the authority responsible for regulating and supervising the markets of financial instruments, covering listed companies, asset managers, auditors and investment firms. There, she provides strategic direction to the Board, manages the organization and represents it before International Organizations such as IOSCO and OECD, the European Commission and the European Securities and Markets Authority (ESMA), as well as the Portuguese Government, the National Council of Financial Supervisors and market stakeholders. She has also served as head of the international and regulatory policy department and of the issuers and financial information department at CMVM and has extensive experience in and understanding of financial regulatory frameworks. In addition, she has served as a member of the ESMA Board and Management Board, member of the IOSCO Board, Vice-Chair of the OECD Corporate Governance Committee, Chair of the ESMA Investment Management Standing Committee, and she will remain in office as non-executive President of the General Board of the University of Coimbra in Portugal. She holds a master's degree in law from the Coimbra University Law School.

"I am honored to be selected as the next IESBA Chair during this critical time of transition for the Board and the profession," said Ms. Figueiredo Dias. "As President of the Portuguese Securities Commission, I have advocated for strong international standards, based on robust ethical principles and developed with the public interest in mind. The IESBA's work in setting high-quality, internationally appropriate ethics standards for auditors, including in respect to their independence, and other professional accountants in business, the public sector and public practice is critical to the integrity and robustness of the global financial system and architecture, and I look forward to leading the IESBA in playing an impactful role toward a more sustainable global economy and society."

"Having experienced firsthand the demands of this role, I am confident Gabriela's knowledge of the field and unwavering commitment to enhancing ethics on behalf of the public interest will be invaluable assets to the IESBA," said Stavros Thomadakis, IESBA Chairman. "I look forward to Gabriela's service to the IESBA and believe she will be a strong and assiduous proponent of the Board's collective vision."

Ms. Figueiredo Dias' appointment was recommended by the Interim Nominating Committee after an independent and extensive global search. Her appointment was endorsed by the IFAC Board and approved by the Public Interest Oversight Board, which oversees the IESBA.

"I'm pleased to convey that the Interim Nominating Committee recommended Ms. Figueiredo Dias via a very competitive process," said Makoto Sonoda, Interim Nominating Committee Chair. "The Committee has full confidence in Ms. Figueiredo Dias who will bring her extraordinary experience, a clear vision, and a vast network to the IESBA, all of which will contribute to the Board's public interest mandate and mission of strengthening ethics standards globally."

About the IESBA

The International Ethics Standards Board for Accountants (IESBA) is an independent global standard-setting board. The IESBA's mission is to serve the public interest by setting ethics standards, including auditor independence requirements, which seek to raise the bar for ethical conduct and practice for all professional accountants through a robust, globally operable International Code of Ethics for Professional Accountants (including International Independence Standards) (The Code).

About the Interim Nominating Committee

Chaired by Mr. Makoto Sonoda, Chair of the Committee on Issuer Accounting, Audit and Disclosure (Committee 1) of the International Organization of Securities Commissions (IOSCO) and Director for International Accounting and Director for International Capital Market Regulation of the Financial Services Agency (FSA), the Interim Nominating Committee was formed by the Monitoring Group to conduct an independent global search for the new IESBA Chair.