



## CEAOB Chair election

The Committee of European Auditing Oversight Bodies (CEAOB) has elected Mr. Patrick Parent, Haut Conseil du Commissariat aux Comptes (H3C), France, as Chair of the CEOAB. His term will be four years and starts on 12 July 2020.

Mr. Parent is senior advisor to the Chairperson of H3C for international matters. He has extensive experience in audit practice and also in audit regulation after having served six years on the Board of the H3C, the French Audit Oversight Body, and in financial regulation as Chief Accountant of the French Securities and Markets Regulator (Autorité des Marchés Financiers - AMF) where he was in charge of enforcing regulation related to financial information published by listed entities, and of audit related matters.

Mr. Parent has during all his career been highly involved in international matters and was active in committees like IOSCO's Committee 1 on Accounting, Auditing and Disclosures and ESMA's European Enforcers Coordination Sessions. He was also appointed Vice-Chair of IOSCO's Committee 1. In the area of financial reporting, he participated in the International Financial Reporting Standards Interpretations Committee (IFRS IC) and in the IFRS Foundation Advisory Council.

Mr. Parent said: *"I am very pleased and honoured by the trust the CEOAB members have placed in me by electing me as the CEOAB's new Chair.*

*I would like to thank and congratulate Chairman Bose for his excellent leadership in serving as the first Chair of the CEOAB. He has successfully led the CEOAB to its current position by bringing to life the concepts set out in the Audit Directive and Regulation.*

*As chairman, I look forward to working with all CEOAB members to intensify our collaboration in view of the changes that are underway, through designing innovative tools and providing further guidance to our stakeholders. I am confident that together we will succeed in this endeavour."*

The election marks the end of the four-year term of Mr. Ralf Bose, Chief Executive Director of the Auditor Oversight Body (AOB), Germany. Mr. Bose commented: *"I am proud and honoured to have served as the first Chair of the CEOAB. Mr. Parent is an excellent choice to take the work of the CEOAB forward. The challenges auditor oversight authorities face in light of an ever changing economic landscape have certainly not become fewer, but given Patrick's experience and accomplishments, I am convinced that he will provide expert knowledge and valuable leadership to the CEOAB."*

Background information on the CEOAB:

The CEOAB is the forum for cooperation between national audit oversight bodies at EU level. Established under the EU Audit Reform that took effect on 17 June 2016, the CEOAB contributes to achieving the effective and consistent application of EU audit legislation throughout the EU. Members of the CEOAB include representatives of the national audit oversight bodies of the EU and of the European Securities and Markets Authority (ESMA). Representatives of the national audit authorities of the European Economic Area also participate. The European Banking Authority (EBA) and the European Insurance and Occupational Pensions Authority (EIOPA) are observers. The Commission appoints the Vice-Chair of the CEOAB.

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