

CEAOB Chair election

The Committee of European Auditing Oversight Bodies (CEAOB) has elected Mr. Panos Prodromides, Cyprus Public Audit Oversight Board (CyPAOB), Cyprus, as Chair of the CEAOB. His term will be four years and starts on 12 July 2024.

Mr. Prodromides is Director General of CyPAOB and prior to being promoted to Director General, he was an audit quality reviewer of public interest entities audits in Cyprus for nine years. He used to be a practising audit partner in a Cyprus based audit firm and he has also extensive experience in audit practice in Deloitte Cyprus and Arthur Andersen London.

Mr. Prodromides had active participation in various committees of CEAOB during his career as an audit quality reviewer such as member of the Organising Committee of the CEAOB Inspection sub-group, International Auditing Standards sub-group, Enforcement sub-group, Market Monitoring sub-group, and KPMG, EY and Deloitte Colleges.

Mr. Prodromides said: *"It is a great honour to step into the role of Chair of the CEAOB. I am fully aware of the demands and effort required for such a position. I am committed to dedicate time and resources to achieve the goals set, aiming as a Chair of CEAOB to elevate the CEAOB to the next level. I am confident that with the CEAOB members support and cooperation, CEAOB will continue to thrive and achieve greater altitudes.*

I would like to express my deepest gratitude to the CyPAOB for their support for my nomination. I would like to thank the CEAOB Chair, Patrick Parent, the Consultative Group, the Sub-groups and Colleges Chairs, the Task-forces Chairs and CEAOB members for all their hard work and commitment. All of you have shown tremendous dedication so that CEAOB can fulfil its missions.

I look forward to working closely with the CEAOB members and other stakeholders to fulfil our shared vision for a robust and transparent audit environment in Europe."

The election marks the end of the four-year term of Mr. Patrick Parent, from Haute Autorité de l'Audit (H2A), France.

Mr. Parent commented: *"I would like to extend my warmest congratulations to Mr Prodromides, whose election reflects the very high quality of his involvement in CEAOB's work over many years.*

I thank the European Commission for their continued trust in the CEAOB, and H2A for their support during the past four years.

I would also like to acknowledge the excellent cooperation with the European Supervisory Authorities.

I am very grateful to my colleagues in the Consultative Group, to the sub-groups' Chairs who are key to our organisation: Agathe Pignon of the CSSF (Inspection sub-group), Marjolein Doblado of H2A (International Auditing Standards sub-group), Agnieszka Koprowska of PANA (Enforcement sub-group), Francisco Javier Puente Berdasco of ICAC (Market Monitoring sub-group), Eduardo-Javier Moral-Prieto of ESMA (International Equivalence and Adequacy sub-group). I am also indebted to the Chairs of the CEAOB task forces and Colleges.

There are many challenges to come for the CEAOB, but I am fully confident that under Mr. Prodromides leadership the CEAOB will further contribute to improving audit supervision in the EU."

Background information on the CEAOB:

The CEAOB 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 CEAOB contributes to achieving the effective and consistent application of EU audit legislation throughout the EU. Members of the CEAOB 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 CEAOB.

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