



PRESS RELEASE

MAZARS NAMED AMONG FIRST FULL MEMBERS OF FORUM OF FIRMS AFTER MEETING INTERNATIONAL QUALITY, ETHICS REQUIREMENTS

(New York/Paris/January 22, 2008) – MAZARS has been named one of the first full members of the Forum of Firms after reporting it has implemented a globally coordinated quality assurance program, committed to the use of International Standards on Auditing (ISAs), and met other specific ethics requirements, the Forum announced today. Sixteen other international networks of accounting firms also achieved full member status, the first group of firms to do so since the Forum was formally established in 2002.

“MAZARS is proud to be among the first group of Forum members,” said Patrick de Cambourg, Chairman of MAZARS. “We have embraced the high quality assurance and ethics standards required of Forum members in order to serve the public interest and to help raise the standards of the international practice of auditing.”

The Forum of Firms is an association of international networks of accounting firms. These firms perform audits of financial statements that are or may be used across national borders. The Forum’s goal is to promote consistent and high quality standards of financial reporting and auditing practices worldwide. It conducts its business through its executive arm, the Transnational Auditors Committee (TAC), which is also a committee of the International Federation of Accountants (IFAC). The members of the TAC are nominated by Forum members. Jean-Luc Barlet, Mazars partner, Head of Risk Management & Audit Quality, is a member of the TAC, having served since 2004.

In order to achieve full membership status, MAZARS had to commit to meet the Forum's membership obligations which require members to:

- Maintain appropriate quality control standards in accordance with International Standards on Quality Control issued by the International Auditing and Assurance Standards Board (IAASB) in addition to relevant national quality control standards and conduct, to the extent not prohibited by national regulation, regular globally coordinated internal quality assurance reviews;
- Have policies and methodologies for the conduct of transnational audits that are based, to the extent practicable, on ISAs issued by the IAASB; and
- Have policies and methodologies which conform to the IFAC *Code of Ethics for Professional Accountants* and national codes of ethics.

MAZARS originally joined the Forum as a provisional member in 2002. As of January 2008, of the 21 Forum members, 16 are full members and 5 are provisional members. The Forum's remaining provisional members are working toward becoming full members in 2008.

Mazars is an international organisation specialising in audit, accounting, tax and business advisory services. Its integrated partnership is present in 44 countries.

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