



Madrid, December 10, 2021

Monitoring Group Nominating Committee names Ms. Tshegofatso Modise and Mr. Dave Sullivan as nominees to the Public Interest Oversight Board

The Monitoring Group (“MG”) is responsible for the overall governance of the international audit and ethics standard-setting system, including periodic effectiveness reviews. In July 2020, the MG issued its recommendations [*Strengthening the International Audit and Ethics Standard-Setting System*](#) (MG Recommendations or MG Reforms). On July 1, 2021, the Monitoring Group issued a [press release](#) that announced the establishment of the Monitoring Group Nominating Committee (MG NC)¹ and publication of the open call for applications to the Public Interest Oversight Board (PIOB).

After completing a robust, global process, the MG NC is pleased to announce the nominations of Ms. Tshegofatso (Tshego) Modise and Mr. Dave Sullivan to the PIOB, for three-year terms commencing on 1 January 2022. Ms. Modise currently serves as Head of Risk and Assurance at a global mining group company. Mr. Sullivan is a retired senior partner, and former Global Audit & Assurance Quality Leader, of an international audit firm.

The nominations of Ms. Modise and Mr. Sullivan represent an important step by the MG NC to identify individuals that will further enhance the multi-stakeholder and experientially diverse composition of the PIOB as envisaged in the MG Recommendations. Their extensive professional experiences along with a strong commitment to the public interest will complement the collective skill set of existing PIOB members. An objective and diverse PIOB will be able to more effectively provide independent oversight of the standard-setting process to ensure that international audit, ethics and independence standards are responsive to the public interest and are developed in accordance with principles of the Public Interest Framework.

MEMBERS

International
Organization of Securities
Commissions
(Chair)

Basel Committee on
Banking Supervision

European Commission

Financial Stability Board

International Association
of Insurance Supervisors

International Forum of
Independent Audit
Regulators

The World Bank Group
https://www.iosco.org/about/?subSection=monitoring_group&subSection1=mg_nominating_committee

¹ [Monitoring Group Nominating Committee](#)

Paul Munter, Co-Chair of the Monitoring Group and Chair of the Monitoring Group Nominating Committee stated: *“On behalf of the Monitoring Group Nominating Committee, we are excited to announce the nominations of Ms. Modise and Mr. Sullivan to the PIOB. We are confident that they will contribute to strengthen the PIOB in executing its oversight responsibilities. We look forward to working with them, along with the other members of the PIOB, as we continue our collaborative relationship and implement the remainder of the MG Recommendations.”*

Jean-Paul Servais, Co-Chair of the Monitoring Group stated: *“The Monitoring Group welcomes the work done by the Monitoring Group Nominating Committee, under the leadership of Paul Munter, to find excellent new members of the PIOB. The MG counts on the PIOB to leverage its multi-stakeholder membership to take on its pivotal role of promoting the public interest in audit standard-setting.”*

Who we are

The Monitoring Group (MG) is a group of international financial institutions and regulatory bodies committed to advancing the public interest in areas related to international audit-related standard-setting and audit quality. This publication is part of its ongoing global effort to promote high-quality international auditing and ethical standards. Further information can be obtained from the IOSCO website at

https://www.iosco.org/about/?subsection=monitoring_group

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