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**International  
Accounting Standards  
Committee Foundation**

*This document is provided as a convenience to observers at IASCF meetings, to assist them in following the discussion.*

## **INFORMATION FOR OBSERVERS**

**IASCF Trustees Meeting  
Rio de Janeiro 26 January 2010**

### **Agenda Paper 3D**

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## **Working Group Membership**

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## Staff Note

Date **October 2009**

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Project	<b>Financial Instruments</b>
Topic	<b>Financial Instruments Working Group</b>
	<b>Change of membership – report to trustees</b>

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### **Purpose of this paper**

1. The Due Process Oversight Committee has approved the change to the membership of the Financial Instruments Working Group (FIWG).

### **Replacement for Sadaki Takagi (Japanese Bankers Association)**

2. Hiroki Takeuchi from the Japanese Bankers Association (JBA) has written to the IASB requesting that Sadaki Takagi be replaced on the FIWG with Mr Masahisa Takahashi. Mr Takahashi will be appointed to the Japanese Bankers Association as the Senior Director for Bank Accounting in the near future. He is currently working at Bank of Tokyo Mitsubishi UFJ.
3. The Staff recommend that this nomination should be accepted.
4. Masahisa Takahashi CV is attached as Appendix A.

## Appendix A

### Masahisa Takahashi

2-7-1 Marunouchi, Chiyoda-ku, Tokyo 100-8388 JAPAN

Tel: +81-3-3240-3145 Email: masahisa\_takahashi@mufg.jp

#### PROFESSIONAL EXPERIENCE

##### Bank of Tokyo-Mitsubishi UFJ, Ltd.

January 2006 to

present

**Senior Manager, Financial Accounting Office, Corporate Planning Division, Tokyo - Japan**

- Responsible for US GAAP and Japan GAAP accounting.
  - ✓ Acceleration for submission of annual report to the Securities and Exchange Commission (SEC), including presentation to the SEC
- Involved in the 1<sup>st</sup> phase of IFRS project team.
  - ✓ Prepared gap analysis report between Japanese GAAP, US GAAP and IFRS, including potential business and system impact to the bank.
  - ✓ Designed project implementation plan
  - ✓ Followed up IAS 39 replacement project by IASB, including submission of comments representing Japanese Bankers Association

##### Mitsubishi Tokyo Financial Group, Inc.

January 2002 to December

2005

**Manager, Financial Accounting Office, Financial Policy Division, Tokyo - Japan**

- Responsible for US GAAP and Japan GAAP accounting.
  - ✓ Managed comments from the SEC
  - ✓ Implementation of Sarbanes-Oxley Act 404
- Involved in the project team of merger between Mitsubishi Tokyo Financial Group, Inc. (MTFG) and UFJ Holdings, Inc. (UFJ).
  - ✓ Preparation of SEC registration form
  - ✓ Purchase price allocation by valuing assets and liabilities including intangible assets
  - ✓ Integration of accounting policy
- In October 2005, MTFG merged with UFJ and changed its name to Mitsubishi UFJ Financial Group, Inc. In January 2006, their respective banking subsidiaries, The Bank of Tokyo-Mitsubishi (BTM) and UFJ Bank Limited merged to establish The Bank of Tokyo-Mitsubishi UFJ, Ltd.

##### The Bank of Tokyo-Mitsubishi, Ltd.

January 1999 to December

2001

**Manager, Financial Accounting Group, Corporate Planning Division, Tokyo - Japan**

- Regulatory reporting.
  - ✓ Reconciling consolidated financial statements, prepared under Japan GAAP and US GAAP
  - ✓ Supporting to build the bank's M&A structures from the view of accounting. Current Cases: merger of BTM and The Mitsubishi Trust and Banking Corporation

- (MTBC) (see below) and an investment in Kokusai Securities (Yen 100 billion)
- Involved in the project team of US\$ 2 billion global subordinated debt and responsible for the documentation of offering circular.
- In April 2001, BTM and MTBC formed a financial holding company, Mitsubishi Tokyo Financial Group, Inc.

**Union Bank of California, N.A.**

**June 1997 to December 1998**

**Office of the President, San Francisco – USA**

- Responsible for support for executive management, including CEO seconded from BTM.
- Prepared financial result analysis report for parent company, including peer banks comparison.
- Involved in the project team of various financial initiatives, such as secondary offering of common stock, issuance of trust preferred securities and stock split.

**Union Bank, N.A.**

**November 1995 to June 1997**

**Corporate Advisory Department, Los Angeles - USA**

- Engaged in supporting U.S. subsidiaries of Japanese companies, such as business set-up in California, arrangement of private placements including tax-exempt financing, and advisory for M&A or strategic alliance.
- In April 1996, The Bank of Tokyo, Ltd. merged with The Mitsubishi Bank, Ltd. and changed its name to The Bank of Tokyo, Mitsubishi, Ltd. Simultaneously, their respective subsidiaries, Union Bank, N.A. and Bank of California merged with and into Union Bank of California, N.A.

**The Bank of Tokyo, Ltd.**

**April 1992 to November 1995**

**Semba Office, Osaka - Japan**

- Routine training course for one year (export-import business, depository, loans for individual customers).
- Marketing Officer, in charge of promoting derivative products, such as foreign exchange forwards, interest rate swaps and options, to large to medium-sized customers.

**EDUCATION**

**Bachelor of Economics, Hitotsubashi University**

**March 1992**