



Standing Technical Committee

Going Public Practice Committee (GPPC)

Founded on March 31, 2001 by the GCPAS Nominating Committee in Stuttgart, Germany

Terms of Reference

Gemäß § 2 Abs. 3 (e) Satz 1 der Satzung der GCPAS in der Fassung vom 31. März 2001 legt das CPA-Panel im Einvernehmen mit dem Going Public Practice Committee die folgenden Terms of Reference fest.

Den Terms of Reference wurde – dem Erfordernis des § 2 Abs. 3 (e) Satz 2 der Satzung der GCPAS entsprechend – am 14. Juli 2001 vom Council zugestimmt. Sie sind mit dieser Zustimmung in Kraft getreten.

Terms of Reference – Going Public Practice Committee (GPPC)

The **mission** of the Going Public Practice Committee (GPPC), on behalf of the GCPAS Council, is:

- To support companies interested in initial public offering and professional organizations, such as the Securities and Exchange Commission (SEC), the Börsenaufsicht, the Bundesaufsichtsamt für Wertpapierhandel, and other organizations worldwide in the global development and promotion of aspects of going public.

The **vision** of the Going Public Practice Committee (GPPC), on behalf of the GCPAS Council, is:

- To support the profession in recognizing that the going public has expanded to the extent that it has become an essential component for more and more companies.

The **general objectives** of the Going Public Practice Committee (GPPC), on behalf of the GCPAS Council, are:

- To support the achievement of increased recognition of the professional capabilities of going public involved persons.
- To provide a source of comment and suggestions from a going public point of view on issues that fall within the terms of reference of other committees of GCPAS.
- To encourage going public research, by GCPAS members and others, into matters of importance and assists in disseminating the results nationally and internationally.
- To select and disseminate information on best practices in going public.

- To support the identification of the future directions of going public practice and communicate the implications of this to the profession at large.
- To influence and assist GCPAS members and other professional organizations in developing and promoting the going public related aspects of the profession.

The aforementioned objectives of the Going Public Practice Committee should be especially translated into action by:

- Providing comments on practice statements, studies and other publications issued by professional organizations, such as the Securities and Exchange Commission (SEC), the Börsenaufsicht, the Bundesaufsichtsamt für Wertpapierhandel, and other organizations with regard to going public matters.
- Performing research with regard to going public matters and their view worldwide and, especially, in Germany and publishing the results in "The GCPAS Newsletter" and other technical accounting and auditing journals and transmitting the results to interested companies, Universities and Business Schools in order to share the achieved knowledge with the aforementioned professional organizations and educational institutions.
- By making use of the practice experience of the members of the GPPC in the procedure of going public: issuing (noncommittal) guidance and practice aids regarding going public matters.
- Promoting debate with practitioners, users, regulators, educational institutions, companies and professional accounting organizations throughout the world and, especially, in Germany, to identify the needs of users and the accounting community for new guidance with respect to going public.

As long term aim, the GPPC intends to provide the accounting and auditing community with a commentary-textbook on standards and guidance, studies and other publications regarding going public matters.

With regard to GPPC due process in preparing comments and research to be published the following rules are valid:

Each member of the GPPC shall have one vote. The affirmative vote of at least three-quarters of the members, represented at a meeting, shall be required to approve a proposed comment or technical article to be published and/or to be transmitted to the related professional organizations. For any comment or technical article to be officially transmitted or published under the name of the GCPAS, the approval of the CPA-Panel is required.

Approval of the *GPPC Terms of Reference* by

- GCPAS CPA-Panel
- GCPAS Standing Technical Committee GPPC (Chairman)
- GCPAS Council (ultimate approval)

The approval includes the permission and the commitment to publish the *GPPC Terms of Reference* on the Internet-Homepage of the GCPAS.

CPA-Panel:

Steve Staresinic CPA
Director General des CPA-Panel
Mitglied des Executive Committee

Datum

Dipl.-Oec. Peter Leibfried MBA CPA
President des Executive Committee

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Dipl.-Kfm. Jörg Müller WP StB CPA
Deputy President des Executive Committee

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Dipl.-Oec. Klaus Wendlandt CPA

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Dipl.-Kfm. Ralph Brinkmann
Mitglied des Executive Committee

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Going Public Practice Committee (GPPC)

Dipl.- Betriebswirt (BA) Alexander Geib, GPPC-Chairman

Datum

Council

Der Council stimmt den Terms of Reference des Standing Technical Committee der GCPAS in der vorliegenden Form uneingeschränkt zu.

Dipl.-Oec. Klaus Wendlandt CPA

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Steve Staresinic CPA

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Dipl.-Kfm. Ulrich Sommer CPA

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Dipl.-Kfm. Jörg Müller WP StB CPA

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