

MAZARS WON THE IAB AWARD IN THE CATEGORY "AUDIT INNOVATION OF THE YEAR"

The inaugural International Accounting Bulletin Awards, which were held on March 8th, 2012, recognised and rewarded the leading accounting firms, networks and alliances across the world, judged by an independent panel of high level accounting experts. Mazars is proud to have won the "Audit innovation of the Year" award, for its "Human Rights Audit" practice.

This award recognizes the practice which has made a major, demonstrable impact on audit quality and client service. Judges considered the following criteria:

- Evidence of improvements in efficiency, accuracy and reliability
- Client satisfaction
- Evidence that the innovation is unique to the market it serves
- Evidence that the innovation has become a model of best practice to the market it serves

On the [IAB's website](#), the jury comments on the reasons why they rewarded Mazars on the Innovation of the Year category: *"Mazars has taken a lead role in assessing audit clients against the Mazars Indicators for Human Rights Compliance. These indicators measure how well a company is complying with basic human rights. They are assessed against local laws and consolidated at an international level. Judges felt the Mazars Human Rights Audit was pertinent, innovative and could set a benchmark for global best practice"*.

Guiding principles of the creation by Mazars of a "Human Rights" practice

The current Global financial crisis has shown that sustainability, along with good and meaningful financial reporting, is important information when reporting on a company's performance. Mazars recognizes the profound changes taking place in the world and seeks to be out in front with relevant reporting for our clients and meaningful information for their various stakeholders and Regulators.

- ***Context***

The United Nations Human Rights Council has endorsed the Protect, Respect, and Remedy Policy framework (led by Prof. John Ruggie, the Secretary-General's Special Representative for Business and Human Rights) as a new set of guiding principles for business and Human Rights designed to provide a global standard to prevent and address Human Rights abuse linked to business activity.

The aim of linking business operations with Human Rights and Social Compliance is to enable corporations to ensure the protection and promotion of Human Rights in sustainable economic development and highlight the fact that compliance will have a direct effect on the company's bottom line and profitability.

About Mazars

Mazars is an international, integrated and independent organisation, specialising in audit, accounting, tax and advisory services. **Mazars can rely on the skills of more than 13,000 professionals in the 68 countries** which make up its integrated partnership. Find the complete report on <http://annualreport.mazars.com/>



In accordance with the UN Global Compact on Corporate Responsibility and Human Rights and the guiding principles**, and with the increasing awareness of business communities across the globe of the relevance of integrating Human Rights Compliance into their operations,

Mazars has set out a bold initiative to drive companies and business leaders across the world to manage and address Human Rights issues in business.

James Kallman, Managing Partner of Mazars in Indonesia and Global Head of the Human Rights practice, said: *"In recent years, we have seen a growing understanding among companies that recognizing human rights risks in their local operating environments is one of the most important steps in ensuring company compliance, good practices and, as a result, doing business sustainably. This has a direct effect on corporate bottom lines and profitability. Our clients care about Human Rights and Social Compliance and so does Mazars, deeply."*

- ***An innovative and reliable practice***

Mazars is the world leader in this type of reporting and has assembled a 'Who's Who' of worldwide experts including the renowned Human Rights expert Marzuki Darusman* as our senior advisor to support our team.

Mazars has begun to assess the compliance of its clients' businesses against **Mazars Indicators for Human Rights Compliance (MIHRC)** which were developed based upon the Best Practices in Human Rights as set out in The Human Rights Compliance Assessment (HRCA). All indicators have been assessed against prevailing local laws as a baseline for compliance and allow for consolidation at an international level.

On the consulting side, Mazars assists companies in **assessing Human Rights impacts and risks** and then recommends best policy and procedures for managing, monitoring and reporting Human Rights issues in a company's day to day operations.

Through this latest development in Mazars' sustainability practice, our clients can now meet stakeholders' expectations and by becoming more sustainable and responsible, they can in the long run mitigate reputational risks and financial losses.

Philippe Castagnac, CEO of the Mazars Group, commented on the IAB reward: *"For Mazars, Human Rights compliance is central to business and is a powerful strategy in current business environment. Business is now playing a more pronounced and visible role in the human rights debate following an increasing pressure to act with due diligence to avoid infringing on the rights of others as laid out in the UN Human Rights' policy framework. Many international companies have started embarking on this issue but need to be assisted by truly recognised experts. It's why we decided to launch this "Human Rights" practice. Today, we are really proud of the recognition by the IAB Awards jury of this innovative initiative in which we truly believe".*

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*** Marzuki Darusman's biography**

- Executive Director – Human Rights Resource Centre (HRRC) in Indonesia
- Independent Commissioner – PT. Freeport Indonesia
- United Nations Special Rapporteur on the Situation of Human Rights in the Democratic People's Republic of Korea
- United Nations Commission of Inquiry on the Assassination of PM Benazir Bhutto, Pakistan
- Attorney General of the Republic of Indonesia (1999-2001)
- Chairman, National Commission on Human Rights of Indonesia (KOMNAS HAM) (1998-2000)
- Member, IIGEP (International Independent Group of Eminent Persons), a body consisting of 11 members from different countries appointed by the President of Sri Lanka to observe and investigate gross violations of human rights in Sri Lanka (2010-2011)
- Member, ASEAN Inter Parliamentarians on Myanmar Caucus (AIPMC) Indonesia (2005-2009)
- Member of Parliament of the Republic of Indonesia (DPR/MPR RI)

****Mazars is a participant of the United Nations Global Compact.**

<http://www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html>

More information on the IAB Awards: <http://www.vrl-financial-news.com/accounting/intl-accounting-bulletin/events/intl-accounting-bulletin-awar/event--homepage.aspx>

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