



ABAF BIENNIAL CONFERENCE 2009

SUBSTANCE OVER FORM

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Welcome to Enghien-les-Bains

Ladies and Gentlemen, Good afternoon and welcome to Enghien-les-Bains

On behalf of the ABAF Council and the ABAF events Biennial Conference Sub Committee, may I welcome you to this, the 4th ABAF Biennial Conference which is held in this our 27th year of existence.

After “Tomorrow Challenges” in 2003, “Economic Intelligence” in 2005, and “Is the World Still our Oyster” in 2007, this year your Council has selected as its theme “Substance over Form”.

We have arranged a prestigious panel to speak to you and the style of the event is to encourage:

- Interaction with and questions to the speakers and
- Networking through ample breaks and meals at this superb Conference Centre at the Hotel du Lac Enghien-les-Bains.

Several of our prestigious speakers are present with us today:

- **Mark Davies**, managing Director of Betfair will talk on the Betfair story.
- **John Crowley**, the Chief Editor of the Science Journal UNESCO will speak to us on the nature of value.
- **Antoinette Gutierrez** will talk to us first thing tomorrow morning on Fraudulent substance over legitimate form: how to tell the difference.
- **Norman Murray**, Chairman of Cairn Energy Plc and past President of the Institute of Chartered Accountants of Scotland will give the key note address on “Substance over Form”.

We will also be joined today by **Stéphane Vaché** from “**EXACT**” software who has given us some 50 USB keys to hold the presentations and who will speak to us later on in the afternoon.



From an administrative point of view, Chris Fewkes a fellow member of the conference sub-committee will give you some information on the timing of this evening's dinner and entrance to the casino etc just after the coffee break this afternoon. He will also be asking you to complete the evaluation forms which he will be distributing. These are very useful to us for preparing the next conference and your council will appreciate your completing them on a regular and timely basis giving them to Chris as he requests them.

At the end of Jeremy's speech today, Ed Addey who is responsible for the Independent Directors' Focus Group of ABAF will give you an update on the work of the Group to-date and its short terms aims and objectives.

Now is the time for our conference to get under way and with no further to do, I ask Jonathan Benford to present Mark Davies.

Thank you and enjoy a super conference.

Jonathan, the floor is yours.

Nick Rolt
The Secretary
ABAF