

IASC Foundation Conference

Thursday 6 & Friday 7 April 2006, The Frankfurt Marriott

International Financial Reporting Standards (IFRS)
~ Implications of Convergence



Registration:

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**International
Accounting Standards
Committee Foundation®**

IASC Foundation IFRS - Implications

Thursday 6 & Friday 7 April

A two-day conference for senior financial executives and other interested parties

- ◆ Engage leaders who are driving or regulating the convergence of global accounting standards (including EC, FASB, IASB, CESR-Fin and SEC staff)
- ◆ Gain insights from leading international analysts
- ◆ Share the experiences of different multinational IFRS financial statement preparers
- ◆ Explore convergence and more in six break-out sessions
- ◆ Share your views with the speakers

Programme: 6 April 2006

12:00 Registration

Light buffet and refreshments

13:00 Introduction



Sir David Tweedie
Chairman
IASB

13:15 Panel Discussion: Analysts' Perspectives



Christian Dreyer
Managing Partner
TERTIUM DATUR AG

Christian Dreyer, CFA is currently President of the Swiss CFA Society, a 1200 members strong association of finance professionals in Switzerland. He is Managing Partner of Tertium datur AG, an advisor specialising in pan-European pension funds. Previously he was CFO of an IT outsourcing firm and head of investment research at Basler Kantonalbank. He also holds a Master of Laws from Edinburgh University and an Honours degree in Political Economics from the University of St. Gallen HSG. He was born in 1966, is a Swiss citizen and lives near Basle, Switzerland.



Patricia McConnell
Senior Managing Director
BEAR STEARNS & COMPANY

Patricia McConnell is a Senior Managing Director of Bear, Stearns & Company Inc. She runs the accounting and taxation group in equity research. For the past 15 years, she has been named to Institutional Investor's "All-America Research Team" of financial analysts. Her group provides technical support to Bear Stearns' industry analysts and to Bear Stearns' clients in financial accounting and corporate taxation. She often meets with Bear Stearns' institutional clients, explaining and interpreting the accounting policies and financial reporting of companies in which they invest. McConnell is a CPA. She chairs the Corporate Disclosure Policy Committee of CFA Institute (formerly AIMR). She considers her membership to the International Accounting Standards Board's Standards Advisory Council to be her highest professional achievement.

14:15 Questions for Analysts from the Audience



Moderator:
Robert Herz
Chairman
FASB

Robert H. Herz was appointed Chairman of the FASB in 2002. Prior to joining the FASB, he was PricewaterhouseCoopers North America Theater Leader of Professional, Technical, Risk & Quality and a member of the firm's Global and U.S. Boards. He also served as a part-time member of the IASB. He is both a CPA and a Chartered Accountant. Mr. Herz has authored numerous accounting, auditing and business publications, including the recent book, *The Value Reporting Revolution: Moving Beyond the Earnings Game*, which he co-authored. Mr. Herz's chaired the AICPA SEC Regulations Committee and the Transnational Auditors Committee of the International Federation of Accountants, and served as a member of the Emerging Issues Task Force, the FASB Financial Instruments Task Force, the American Accounting Association's Financial Accounting Standards Committee and the SEC Practice Section Executive Committee of the AICPA.

14:45 Coffee break

15:15 Convergence: Regulators' Convergence Perspectives



John Tiner, Chairman, CESR-Fin
Chief Executive

UK FINANCIAL SERVICES AUTHORITY

Prior to John's appointment as CEO of the Financial Services Authority in September 2003, he was Managing Director of the FSA and his responsibilities encompassed the insurance sector, investment firms - such as asset managers, stockbrokers and investment advisers - Conduct of Business policy in both retail and wholesale markets and the FSA's consumer facing work. He also had responsibility for creating and implementing the regulatory regime for mortgage and insurance intermediaries. Since joining the FSA in June 2001, John has spearheaded a fundamental review to modernise insurance regulation in the United Kingdom (the so called Tiner Project). Prior to joining the FSA, John was head of the world-wide financial services practice at Andersen, where he worked with clients in the major financial sectors around the world.

Julie Erhardt*
Deputy Chief Accountant
SEC Staff

* Subject to confirmation

16:15 Questions for the Regulators from the Audience



Moderator:
Sir David Tweedie
Chairman
IASB

16:45 Keynote speaker



Mr Charlie McCreevy*
Commissioner Responsible for Internal Market and Services

MEMBER OF THE EUROPEAN COMMISSION

Charlie McCreevy, born in 1949, worked as a chartered accountant before 1977 when he was first elected to Dáil Eireann (Irish Parliament) for the constituency where he was born - County Kildare, Ireland. He resigned his seat to become a Member of the European Commission. Since 1992 he has held various cabinet posts in Fianna Fail-led governments including: Minister for Social welfare, Minister for Tourism and Trade and latterly (1997) Minister for Finance. Commissioner McCreevy's other roles at the European Union include; President of the ECOFIN Council (January to June 2004) and Member of ECOFIN (1997-2004).

Timing subject to change

17:30 - 18:30 Cocktail reception

Programme: 7 April 2006

09:00 Technical Update: Convergence Progress and Plans



Jim Leisenring, Member, IASB

James J Leisenring was appointed to the IASB in January 2001 and was appointed a member of the US Financial Accounting Standards Board (FASB) in October 1987. He was the first director of international activities at the FASB (2000). He joined the FASB in 1982 as director of research and technical activities and became Chairman of the newly formed Emerging Issues Task Force 1984. He became FASB vice-chairman in January 1988. He served as chairman of the FASB Derivatives Implementation Group and the FASB Financial Instruments Task Force. He was also a member of the International Joint Working Group on Financial Instruments. Previously, he was a partner and director of accounting and auditing for Bristol, Leisenring, Herkner & Co. He also served as Chairman of the Auditing Standards Board of the American Institute of CPAs



Mike Crooch, Member, FASB

G. Michael Crooch was appointed to a five-year term with the FASB in July 2000. Prior to joining the Board, Mr. Crooch was a partner in Arthur Andersen where he was the Director of International Accounting Principles in the firm's Professional Standard Group. Mr. Crooch was the American Institute of Certified Public Accountants (AICPA) representative to the International Accounting Standards Committee (IASC) and served on the IASC Executive Committee. He has served as a member and Chairman of the AICPA Accounting Standards Executive Committee (AcSec). He also is a former member of the American Accounting Association Financial Accounting Standards Committee. Before joining Arthur Andersen, Mr. Crooch was a Professor of Accounting at Oklahoma State University.

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2006, The Frankfurt Marriott

10:00 Panel Discussion: Preparer Perspectives*



Dr. A Stefan Kirsten
Chief Financial Officer
THYSSENKRUPP AG

Dr. A. Stefan Kirsten joined ThyssenKrupp AG, Düsseldorf as CFO in 2002. Prior to this, he was with METRO AG, first as Group Controller (1996-1998), then as Executive Manager (1998-2000) and finally as Chief Financial Officer (2000-2002). Between 1987-1996, Dr. Kirsten held various positions at Arthur Andersen, Rheinmetall, WMF AG and EMI Music. Postgraduate training includes courses at Stanford University, Graduate School of Business, USA, and at the General Staff College of the German Armed Forces. Dr. Kirsten has held a Professorship at Fachhochschule Gelsenkirchen, University for Applied Sciences since 2002 and has been teaching there since 1996. His doctorate in political science was gained at Universität Lüneburg and he gained his Germany Business Administration - Diplomkaufmann (Master Degree) at Georg-August-Universität zu Göttingen.

* a second CFO speaker is to be confirmed

11:00 Questions for Preparers from the Audience



Moderator:
Robert Herz
Chairman
FASB

11:30 Coffee break

12:00 Technical Break-Out Sessions:

- Framework*
 - Business combinations including related issues*
 - Performance reporting*
 - Revenue recognition*
 - Financial instruments*
 - SEC staff questions and answers
- * session conducted by IASB and FASB Boards and Staff

13:00 Lunch

14:00 Technical Break-Out Sessions:

- Framework*
 - Business combinations including related issues*
 - Performance reporting*
 - Revenue recognition*
 - Financial instruments*
 - SEC staff questions and answers
- * session conducted by IASB and FASB Boards and Staff

15:00 Panel Discussion: Questions for IASB and FASB members in Attendance from the Audience



Moderator:
Sir David Tweedie
Chairman
IASB

Technical Break-Out Sessions: Speakers Include:



Patricia (Tricia) L O'Malley
Member
IASB

Patricia (Tricia) L O'Malley was appointed to the IASB in January 2001. In 1998, she was appointed the first full-time Chair of the Canadian Accounting Standards Board. Previously, she was a partner in the National Assurance and Professional Practice Group of KPMG, advising partners and staff on complex client accounting issues. Ms O'Malley was a member of CICA's Emerging Issues Committee from its inception in 1988 until 1997, when she was appointed Vice-Chair of the Accounting Standards Board. In that role, she represented the Canadian Board at the meetings of the G4+1 and the Financial Instruments Joint Working Group of national standard-setters. She has been chair of the Ontario Securities Commission's Financial Disclosure Advisory Board, a member of the Independent Advisory Committee on Accounting and Auditing Matters of the Auditor General of Canada and is a Past President of the Canadian Academic Accounting Association.



Hans-Georg Bruns
Member
IASB

Hans-Georg Bruns was appointed to the IASB in January 2001. He had been Chief Accounting Officer of DaimlerChrysler AG since 1996, and was particularly responsible for all accounting and disclosure activities related to the merger between Daimler and Chrysler. He joined the company in 1982 as director responsible for the former Daimler-Benz annual report and annual general meeting. From 1993 he was vice-president for investor relations and US accounting. In 1993 he headed the Daimler-Benz listing on the New York Stock Exchange therefore introducing US GAAP. Previously, he held various financial positions at Volkswagen AG, which included a year in Mexico. Mr Bruns was Chairman of the Group Financial Statements team of the German Accounting Standards Committee (1998-2001), and Chairman of the AKEU of the Schmalenbach Institute for Business Administration (2000-2001).



Jim Leisenring
Member
IASB

(Biography opposite)



Gilbert Gélard
Member
IASB

Gilbert Gélard was appointed to the IASB in January 2001, having served in the French delegation on the Board of the IASC since 1989. From 1973 to 1987, he was the CFO of two large French industrial groups involved in publishing/media & oil and gas. He was in charge of technical and international affairs at the French Professional Institute between 1987-1995. During that period, he was active in FEE, the European professional body, dealing there with European accounting matters, and took various initiatives to upgrade accountancy in Eastern Europe and Africa, while also representing France on the IASC Board. Mr Gélard was a member of the French standard-setting body (CNC) from 1997 until his appointment to the IASB. He was in charge of the professional practice department of KPMG France from 1995 to 2000. He had started his career with Arthur Andersen & Co and qualified as a chartered accountant in 1975.



Warren J McGregor
Member
IASB

Warren McGregor was appointed to the IASB in January 2001. Before joining the Board, he was a founding Director of Stevenson McGregor, a boutique accounting practice specialising in financial reporting and accounting standards. Prior to that, he was for 10 years CEO of the Australian Accounting Research Foundation, the body that until 2000 was responsible for providing technical support to the Australian Accounting Standards Board in the development of Australian Accounting Standards. From 1983 to 1999, he attended meetings of the IASB's predecessor body, the International Accounting Standards Committee (IASC), as Technical Adviser to the Australian delegation. He was Chairman of the IASC's Insurance Steering Committee. Warren was a founding member of the G4+1 Group of national accounting standard setters.

16:00 Concluding Comments



Sir David Tweedie
Chairman
IASB

16:15 End of Conference

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KM1670

6-7 April 2006

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