



RÉPUBLIQUE
FRANÇAISE

*Liberté
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11^{èmes}
États
Généraux
DE LA RECHERCHE
COMPTABLE
14 AVRIL 2022

Accounting, Growth & Sustainability

With the support of :



Programme

9:00 – 9:15 – Opening remarks

Introduction of Emmanuel Moulin, Director General of the Treasury

Welcome by Patrick de Cambourg, chairman of Autorité des normes comptables (ANC)

9:15 – 10:30 – Accounting and Intangibles

Presentation of the work of the Association Francophone de Comptabilité (AFC) working group on "Accounting and non-financial information relating to intangible assets: state of play and new perspectives" by Véronique Blum (University of Grenoble)

Roundtable: Martine Léonard (SFAF), Alain de Marcellus (Capgemini), Yannick Ollivier (CNCC), Chiara del Prete (EFRAG), Véronique Blum (University of Grenoble)

Key Speaker: Stefano Zambon (OIBR)

10:30 – 11:00 – Break

11:00 – 12:15 – Accounting, control, joint-ventures and partnerships

Presentation of the research project by François Lantin (University of Lyon 3) on the implementation of IFRS 10, 11 and 12 in France and of the research project by Frédéric Pourtier (University of Bordeaux) on the equity method

Roundtable: Edouard Fossat (Mazars), Sandrine Holler (Safran), Bertrand Perrin (IASB), Frédéric Pourtier (University of Bordeaux), François Lantin (University of Lyon 3)

Key Speaker: Maria Dolores Urrea Sandoval (ICAC)

12:15 – 12:30 – Perrier report: Making Paris financial market a reference for the climate transition by Yves Perrier

13:45 – 15:00 – Accounting and growth: what funding for growth?

*Update of research by **Pascal Barneto** (University of Bordeaux) on the distinction between debt and equity.*

Roundtable: ***Pascal Barneto** (University of Bordeaux), **Thierry Garcia** (Société Générale), **Pierre-Yves Gauthier** (SFAF), **Emmanuel Monnet** (Worldline), **Hubert Tondeur** (CSOEC)*

Key Speaker: ***Linda Mezon-Hutter** (AcSB)*

15:00 – 15:30 – Break

15:30 – 17:45 – Accounting for sustainable growth: a new paradigm?

Testimonies on current context:

***Andreas Barckow** (IASB) – IFRS agenda and connectivity*

***Alexandre Rambaud** (AgroParisTech) – The academic perspective - Impact investing: accounting theories and treatment*

***Maud Gaudry** (PMO European Project Task-Force) – The EU sustainability reporting: updates and challenges*

***Fabienne Grall** (Saint-Gobain) – The preparer perspective*

***Georg Lanfermann** (DRSC) – Challenges and solutions ahead*

***Emmanuel Faber** (ISSB) – The global sustainability standard setting: technical and political challenges*

Roundtable: ***Andreas Barckow** (IASB), **Ugo Bassi** (European Commission), **Pascal Durand** (MEP), **Emmanuel Faber** (ISSB), **Benoît de Juvigny** (AMF)*

Moderator: ***Patrick de Cambourg** (ANC)*

17:45 – 18:00 – Closing by Patrick de Cambourg

Speakers

Opening remarks

Emmanuel Moulin



Emmanuel Moulin is Director General of the Treasury. He is a graduate of Sciences-Po, Essec, Université Paris II and ENA, and joined the Treasury Directorate General in 1996 as Deputy to the Transport Office, then to the Political and Monetary Treasury Office from 1998 to 2000. He was appointed Alternate Executive Director of the World Bank in Washington before becoming Secretary General of the Club de Paris from 2003 to 2005.

In 2006, he became a senior banker at Citigroup, in charge of the public sector for France and Belgium.

In 2007, he was appointed deputy director of Christine Lagarde's cabinet, Minister of the Economy, Finance and Industry, where he was in charge of macroeconomic and financial issues as well as European and international affairs.

He joined the Presidency of the Republic in June 2009 as economic advisor to President Nicolas Sarkozy.

In May 2012, Emmanuel Moulin joined the Eurotunnel Group as Deputy Chief Executive Officer and then Deputy Chief Executive Officer as of 1 January 2014. In February 2015, he became Chief Executive Officer of the Mediobanca bank.

In May 2017, he was appointed Chief of Staff to the Minister for the Economy, Finance and Recovery.

Patrick de Cambourg



Patrick de Cambourg has been President of the French accounting standards setting authority (ANC/ *Autorité des normes comptables* since 2015). As such he is also a Board member of the European body with advisory capacity to the European Commission on IFRS (EFRAG), member of the IASB forum of major standards setters (ASAF), Board member of the French capital markets regulatory and supervisory authority (AMF), of the French banking and insurance supervisory authority (ACPR) and of the French financial stability board (HCSF). At the special request of the French government, he recently prepared two reports on the future of the accounting profession (June 2018) and on propositions to develop further non-financial information (May 2019). After having shared the first Project Task Force (Corporate reporting Lab@EFRAG) created to respond to the request received from the European Commission on preparatory work for the elaboration of possible European Union non-financial reporting standards (February 2021). He is currently chairing a second Project Task Force on European Sustainability Reporting Standards.

Patrick de Cambourg, a Political Sciences graduate (Sciences Po Paris), holds also degrees in public law and business law and is Bachelor of Arts. As chartered accountant and auditor, he spent his professional career within the Mazars Group and became President of Mazars in 1983. In 1995, he was appointed as Chairman of the Management Board of the then created international partnership and became in 2012 Chairman of the Supervisory Board. Since late 2014, he has been Honorary President of the Mazars Group.

Accounting and Intangibles

Véronique Blum



Véronique Blum obtained a PHD in management sciences, and a HDR. She currently is an associate professor in corporate finance and accounting at Université Grenoble Alpes.

Her research, published in international journals such as *Ecological Economics*, *Accounting, Auditing and Accountability Journal* or *Critical Perspectives on Accounting*, *Comptabilité-Contrôle-Audit* et la *Revue Française de Gestion* is focused on risk in accounting, intangibles, and decision under uncertainty valuation methodologies. Véronique is also a member of EFRAG academic panel, of the Multidisciplinary Institute in Artificial Intelligence, and a member of the Ecological Accounting Chair. At Association Francophone de Comptabilité, she co-leads a research group dedicated to intangibles.

Véronique started her career as a consultant in internal control in private organizations with a state delegation. She currently acts as a valuation expert in disputes or negotiations and chairs the IP Valuation Committee of LES France. She is a board member of LES France and of *Observatoire de l'Immatériel*.

Martine Léonard



Martine Léonard is Chair of the SFAF. She was Director of Financial Analysis, Director of Equity Management and finally Director of Voting Policy, SRI Analysis, SRI and Solidarity Management in a major French bank and its asset management subsidiary. She has been involved for 25 years in corporate governance and financial communication of listed companies, including SMEs. She is a member of the panel of qualified personalities of French SIF (*Forum pour l'Investissement Responsable*), a not-for profit organisation of which she was also Vice-Chair. Since autumn 2021, she has been a member of the French SRI Label Committee and of the Sustainability Reporting Committee at the ANC.

Alain de Marcellus



Alain de Marcellus, a graduate of ESLSCA and a chartered accountant, is Director of Financial Services for the Capgemini Group. He is also a director of ACTEO, member of the College of the French Accounting Standards Authority (*Autorité des normes comptables* - ANC) and Chairman of the ANC's International Standards Commission.

Yannick Ollivier



Yannick Ollivier

EDUCATION

- Dauphine University (1997)
- Master in Audit of organisations IAE (Aix-en-Provence - 1998)
- Certified Internal Auditor IFACI (2000)
- Chartered accountant /Statutory Auditor (registered with the Court of Appeal of Caen).

FITECO Partner

- FITECO Group CEO
- Member of the Executive Committee in charge of the professional practice organisation since 2010
- Head of Audit and Consulting since 2007
- Partner in charge of SMEs

PROFESSIONAL INSTITUTE (CNCC: institute of statutory auditors)

- President of the *Compagnie Nationale des Commissaires aux Comptes* (CNCC) since the 1st November 2020
- Vice-President of the CNCC from 2017 to 2020
- Member of Executive Committee of IFEC since 2015
- Member of Executive Committee of the CNCC from 2013 to 2014
- President of the Development Committee of the CNCC from 2013 to 2020

Chiara del Prete



Chiara Del Prete has been appointed EFRAG TEG Chairwoman from 1 April 2019.

She has been a partner at Mazars from October 2016 to March 2019, advising financial institutions, banking authorities and listed entities on IFRS and broader corporate reporting, banking regulation, valuation and restructuring. During this period she was also member of Mazars Global IFRS Committee.

From October 2011 to September 2016 Chiara has been Head of accounting principles at UniCredit Group and in charge of the external reporting disclosure for the consolidated and separated financial statements of the group. During this period she was also member of IFRS 9 technical groups of the European Banking Federation (EBF) and of the Italian Banking Association (ABI) and of the Three-Way Dialogue and Senior Accounting Group of the Institute of International Finance (IIF).

In 2010/11 Chiara worked as Project Manager at EFRAG in charge of IAS 39 reform; before this experience in EFRAG as Project Manager, she worked for 11 years in auditing and advisory services in the banking and financial services industry.

Chiara has been member of: ESMA Corporate Reporting Standing Committee (from April 2017 to March 2019), EFRAG Financial Instruments Working Group (from November 2011 to March 2019), IFRS and Financial Instruments technical advisory groups of the Italian standard setter (OIC).

She graduated in Economics at University' Bocconi (Milano) in 1999 and is a registered auditor in Italy since 2006.

Stefano Zambon



Stefano Zambon (PhD, London) is Full Professor of Accounting and Business Economics at the University of Ferrara, Italy, and Secretary General of the Italian Foundation for Business Reporting (O.I.B.R.).

Visiting appointments in universities of four continents. He has more than 120 publications in four languages in books and international academic journals.

Invited keynote speaker on topics linked to intangibles at OECD, United Nations, European Parliament, European Commission, and French, Chinese, Singapore and Japanese Governments' events.

From 2014 to 2018, President of the official Expert Group on Intangibles set up by the French Government.

A founding member of the Network "World Intellectual Capital Initiative" – WICI, of which he has been the Global Chair from 2015 to 2019.

Since July 2015, a member of the Integrated Reporting Council of the IIRC/Value Reporting Foundation.

Since 2014, a member of the ICAS Research Panel.

Since 2019, Chairman of the Integrated Reporting Judging Committee within the Italian Oscar for Corporate Communication.

Member of the European Financial Analysts' Commission on ESG (CESG) and the ESMA Consultative Group on Corporate Reporting.

Accounting, control, joint-ventures and partnerships

François Lantin



François Lantin, PhD in management sciences and alumnus of the École Normale Supérieure de Cachan, is full time professor at iaelyon (*Université Lyon 3*) where he heads the accounting and auditing department. He is the Research Vice President of the France Master CCA association. His work focuses on the impact of financial rating agencies' decisions and the application of IFRS standards. He is also the founding director of CLEA (*Centre Lyonnais d'Expertise-Comptable et d'Audit*) and director of the chair “Consulting, Strategies and expertise”.

Frédéric Pourtier



Frédéric Pourtier is a university professor at the IAE of Bordeaux. He is currently director of the Research Team in Accounting Control and Audit (ERECCA) of the research unit (IRGO - *Institut de Recherche en Gestion des Organisations*), in charge of the Master in Accounting Control and Audit (CCA) of the IAE of Bordeaux and a member of the AFC (*Association Francophone de Comptabilité*). His research work focuses on group accounts, more particularly on the consolidation perimeter and associated methods. He holds a PhD in management sciences and is accredited to supervise research.

Edouard Fossat



Edouard Fossat is a partner at Mazars, where he started his career in 1995. He participated since early 2000s in the building of Mazars' "Doctrine" department, which has significantly grown following IFRS implementation in Europe. He currently chairs Mazars Group International IFRS Committee.

Edouard Fossat is an active participant of French and European accounting and auditing bodies, in the French Auditors Institute CNCC within the Board of the PIE Accounting Committee, or with the *Autorité des normes comptables* as a member of the IFRS Implementation Forum. He chairs the ANC's working groups on consolidation issues, and has led the preparation of the ANC's answer to the Post Implementation Review of the consolidation package. Edouard Fossat is also a member of Accountancy Europe's Accounting Working Party.

Sandrine Holler



After graduating from HEC, **Sandrine Holler** started her career in audit and consulting within Mazars. In 2001, she moved to Alcatel as Group Consolidation Director, then was appointed External Reporting Director following the Alcatel-Lucent merger in 2006. She joined Safran in 2009 as Group Chief Accounting Officer and was during 9 years in charge of the Group financial statements and of the accounting standards and procedures, and supported all business combinations experienced by the Group. Since 2018, Sandrine is Senior VP Programs for SAFRAN Group.

Sandrine is also a member of the Commission for International accounting standards within the French accounting standard-setter (ANC), and a board member and treasurer for ACTEO.

Bertrand Perrin



Bertrand Perrin, from France, has extensive experience as a preparer and has worked closely with the International Accounting Standards Board (Board) and the IFRS Foundation for several years, most recently as a member of the IFRS Interpretations Committee, which he joined in 2016.

He joined the Board on 1 July 2021 for an initial five-year term from his previous position as Director of Accounting Standards and Special Projects at Vivendi, a European content, media and communications group headquartered in France. In this role, he managed the implementation of various IFRS Standards, integrated new businesses acquired and led the co-ordination of group-wide financial reporting aspects.

Before starting at Vivendi in 2003, he spent nine years as an external auditor at Salustro Reydel, at the time a member firm of RSM International.

Mr Perrin also served as a member of EFRAG's Advisory Panel on Intangibles. He has a Master's degree in Business Administration from Audencia Business School in Nantes

Maria Dolores Urrea Sandoval



Maria Dolores Urrea Sandoval is graduated in Economics and Business Administration from the University of Murcia, she holds a degree in Law from the Universidad Nacional de Educación a Distancia (UNED) and is Bachelor of Arts with honors in Business in Europe from the Manchester Metropolitan University. She belongs to the Superior Body of State Insurance Inspectors, who has the competence in Spain to supervise insurance companies and pension funds.

She started her career in the General Directorate of Insurance and Pension Funds (Ministry of Economy and Business) as an insurance inspector, and in 2005 she joined the Accounting and Auditing Institute (ICAC), the Spanish Accounting Standard Setter.

Currently she is Deputy Subdirector General for Accounting Standards in the ICAC, Secretary of its Accounting Consultative Committee and a member of the ICAC Board.

Perrier report: Making Paris financial market a reference for the climate transition presented by Yves Perrier

Yves Perrier



Yves Perrier, Chairman of the Board of Amundi, has overseen asset management operations at Crédit Agricole Group for the past 14 years. In 2010, he was behind the creation of Amundi, merging the activities of Credit Agricole Asset Management and Société Générale Asset Management.

Under his leadership, Amundi saw outstanding development achieved through organic growth and successful external growth operations, in particular the acquisition of Pioneer in 2017. With more than €2 trillion in assets under management, which have virtually doubled since the company's IPO in 2015, Amundi is the leading asset management firm in Europe and one of the top 10 in the world. This business growth was accompanied by strong earnings growth, which have risen 2.5-fold since Amundi was created.

The bulk of Amundi's expansion took place internationally. In Europe, Amundi is No. 1 in France, No. 2 in Austria and the Czech Republic, No. 3 in Italy and is now in the Top 5 in Spain following the acquisition of Sabadell AM. In Asia, the Group has more than €300bn in assets under management and has recently extended its reach into China through the creation of a subsidiary with Bank of China. It is the first Chinese joint venture with a foreign player as its majority shareholder.

Under the leadership of Yves Perrier, the firm has become a recognised leader in ESG, which was included as one of the Group's founding principles when it was created in 2010. The Group has applied ESG criteria to all its open-ended funds and has multiplied its efforts in favour of energy transition and social inclusion, in particular through partnerships with IFC, the EIB and the Asian Infrastructure Investment Bank.

Amundi was listed on the Paris stock market in 2015 and, at the time, it was the largest IPO on the French market since the 2009 financial crisis. Its market cap has almost doubled to reach more than €13bn today, the number 1 market capitalisation in Europe and in the Top 5 worldwide amongst listed asset managers.

In addition, Yves Perrier has been serving as a member of the Crédit Agricole S.A. Executive Committee since 2003 and as Deputy CEO of Crédit Agricole S.A. since 2015. In these roles, he supervised the Savings and Real Estate division and directed Crédit Agricole Group's solidarity initiatives

Yves Perrier started his career in audit and consulting. He joined Société Générale in 1987, where he was Chief Financial Officer (1995-1999) and then Crédit Lyonnais in 1999, where he was a member of the Executive Committee in charge of Finance, Risk and General Inspection (1999-2003). In 2003, he steers the creation of CALYON (now CACIB by merging Indosuez with the Investment Banking business of Crédit Lyonnais. He was its Deputy Chief Executive Officer until 2007.

Yves Perrier was Chairman of the French Asset Management Association (AFG) from 2015 to 2017 and currently he is its Honorary Chairman. He is also Vice-Chairman of Paris Europlace and, since 2020, Administrator-Treasurer of the Fondation de France.

He has been singled out for numerous awards, on an international level, including Funds Europe's European Asset Management Personality of the Year in 2010 and the European Outstanding Achievement award in 2018. He was also voted CEO of the Year by Financial News in 2017 and by Global Investor Group in 2019.

Yves Perrier is a graduate of ESSEC and is a Certified Public Accountant (CPA). Yves Perrier is an Officer of the French Legion of Honour and an Officer of the French National Order of Merit.

Yves Perrier has authored several publications. Recently he collaborated with Jean Dominique Senard to write “Responsible Capitalism: An Opportunity for Europe”, published by Institut Montaigne and Comité Médicis.

Accounting and growth: what funding for growth?

Pascal Barneto



Pascal Barneto is full professor of finance at University of Bordeaux. He is currently director of the research center (IRGO – *Institut de Recherche en Gestion des Organisations*), in charge of the Executive DBA (Doctorate in Business Administration), and member of the AFC board of directors (*Association Francophone de Comptabilité*). He has published – alone and in collaboration – numerous research papers and books, including *Financial Mechanisms for Securitization* (Lavoisier Hermès), *Financial Instruments in IFRS* (Dunod), *IFRS* (Dunod) and *Finance* (Dunod). Pascal started his career as a financial analyst and has carried out numerous expertise and training with listed groups. His current research focuses on firm financing strategies, the carbon market and the integration of IFRS into financial statements. He holds a PhD in Finance and the French Agregation of universities in management sciences.

Thierry Garcia



Thierry Garcia has been Group Chief Accounting Officer of the *Société Générale* Group since 2013. Since 2020, he has also been Chairman of the French banking Federation (FBF)'s Accounting Committee and member of the ANC Board.

He joined *Société Générale* in 2001 and successively held the following positions: Head of Level 2 accounting and regulatory control (from 2001 to 2004), Head of accounting and prudential norms and advisory for the Corporate and Investment Banking division (from 2004 to 2008), UK and EMEA Finance Director for the Corporate and Investment Banking division (from 2009 to 2012).

He began his career in 1988 with PwC in Paris and New York in auditing and banking consulting.

Pierre-Yves Gauthier



Pierre-Yves Gauthier

Academic / Education

1982 Graduate of the Business school of Lyon

MBA, York University, Toronto

Member of the French Financial Analyst Association (1985)

Professional background

Oct. 2007: AlphaValue - Co-founder & Head of the management board

June 2004 - Oct. 2007 Oddo Securities - Head of Strategy- Management Board

1997 - June 2004: Crédit Lyonnais Securities - Head of pan-European research

1997 – 2001: Head of Credit Lyonnais Securities

1996 – 1997: Head of Equity Research- CLSE- Paris

1993 – 1995: Goldman Sachs, Londres: Head of France Equity Research

1989 – 1993: Co-Founder of Paraction - Independant Equity Research

1986 – 1989: Natwest Securities then Sellier Natwest -Sell-side Analyst

1985 – 1986: LeguayMassonaud- Oils and Technology analyst

1984 – 1985: SAFE/Paribas- Analyst (Oils)

Emmanuel Monnet



Emmanuel Monnet is Deputy Treasurer of the Worldline Group, leading European player in payment services. Graduated of the Ecole Normale Supérieure, Sciences Po and the Ecole Nationale d'Administration, he began his professional career at the Inspectorate General of Finance. He then joined the Treasury's Directorate General, as financial advisor to the French Permanent Representation and then as head of the office in charge of accounting and corporate governance. In 2017, he joined the cabinet of the Minister of Economy and Finance as advisor in charge of the financing of the economy, then as deputy director of cabinet.

Hubert Tondeur



Hubert Tondeur holds the CNAM Chair in Accounting and Governance. He is a chartered accountant and associate auditor, he is involved in professional bodies and was a member of the ANC Board.

In his activities, he writes and co-writes numerous books and articles on accounting issues, in particular IFRS. He has worked for 10 years in the petrochemical sector for the implementation of IFRS standards and contributes to the development of accounting training. He works internationally, in particular for the World Bank and the International Delegation for Auditing and Accounting (DIPAC), on issues relating to changes and the implementation of accounting standards. He has worked in Algeria, Laos, Madagascar and many countries in West and Central Africa.

Hubert holds also a PhD in management sciences and the French Agregation of universities.

Linda Mezon-Hutter



Linda Mezon-Hutter is the Accounting Standards Board (AcSB) Chair and has served in this capacity since July 1, 2013. Combined with her previous board experience as a volunteer member, she has 12 years of experience as a standard setter, including the period encompassing the adoption of IFRSs and development of separate sections of the CPA Canada Handbook – Accounting for private enterprises and not-for-profit entities.

Linda provides leadership to the AcSB to achieve its mission, as well as enables and promotes a deeper stakeholder understanding of the Board's strategic plan and activities. She is a frequent speaker on topics related to financial reporting, able to represent both the standard setter and preparer points of view.

Prior to her appointment as Chair, Linda was the Chief Accountant at the Royal Bank of Canada (RBC), responsible for the interpretation and application of IFRSs and U.S. GAAP. She also monitored compliance with Canadian regulatory requirements on financial disclosure and was responsible for auditor independence. Before RBC, Linda held other senior positions in industry and also has four years of experience in public accounting.

In regards to her not-for-profit experience, Linda is a member of the Board of Directors of the Toronto Rehabilitation Institute Foundation and the Dancer Transition Resource Centre, and their finance committees.

Linda was named a fellow of the Institute of Chartered Accountants of Ontario in 2013, is a CPA (Michigan) and CGMA, holds a BA in Accounting from Michigan State University and an MBA from the University of Detroit.

Accounting for sustainable growth: a new paradigm?

Andreas Barckow



Dr **Andreas Barckow** is an experienced and highly regarded leader in the field of international accounting. From 2015 to 2021, he served as President of the Accounting Standards Committee of Germany (*Deutsches Rechnungslegungs Standards Committee e.V.*).

He has been an active participant in numerous advisory bodies to the IFRS Foundation and the IASB, including membership of the IASB's Accounting Standards Advisory Forum and the IFRS Advisory Council. Moreover, he is an acknowledged expert in IFRS Standards, having previously served as the lead technical partner for financial reporting matters in the German member firm of Deloitte.

Dr Barckow holds a Diploma and Doctorate degree in Business Administration from the University of Paderborn and is an Honorary Professor at WHU Otto Beisheim School of Management.

He started his term as Chair of the International Accounting Standards Board in July 2021.

Alexandre Rambaud



Alexandre Rambaud has a PhD in mathematics and management sciences, is a lecturer at AgroParisTech-CIRED and a research associate at the University of Paris-Dauphine. He co-directs the "Ecological Accounting" chair and the "Economy & Society" department at the *Collège des Bernardins*. His research focuses on the theory of financial accounting as well as on ecological accounting and economics; in this context, he co-develops the CARE model. He is responsible for teaching financial accounting/analysis - after having taught them in several institutions (ENSAE, HEC Paris) - and for the specialisation in sustainable finance at AgroParisTech. He also teaches ecological accounting in several other institutions (Dauphine, Mines, Ponts, Kegde BS, Neoma BS, etc.). He is a member of the Climate and Sustainable Finance Commission of the AMF, of the Scientific Council of the European Centre for Biotechnology and Bioeconomics, of the Board of Directors of the *Association Francophone de Comptabilité* and Academic Fellow of the *Institut Louis Bachelier*.

Maud Gaudry



Maud Gaudry is global Head of Sustainability Services for Mazars, based in Paris. In June 2020, after a decade spent in the Investment Banking division of Société Générale in Paris and New York in management positions, Maud rejoined Mazars, where she started her career as a financial auditor, to lead its global Sustainability services. Deeply involved in the EU sustainability reporting momentum, she is the project lead for the EFRAG Project Task Force (PTF-NFRS and then PTF-ESRS) on sustainability reporting. She is also involved in a number of sustainability reporting and corporate governance expert groups, at French and European level.

Fabienne Grall



After studying international business, **Fabienne Grall** held marketing and sales management positions in the food packaging market, particularly in glass packaging.

Since 2005, she has been developing the integration of sustainable development issues, in particular climate change and the circular economy, into the strategy of the Saint-Gobain group's glass packaging division.

Since 2015, Fabienne has been in charge of Corporate Social Responsibility at Saint-Gobain.

Since December 2020, Fabienne is a member of the AMF's Climate and Sustainable Finance Commission and since June 2021, she is a member of EFRAG's Task Force on European Sustainability Reporting.

Georg Lanfermann



Georg Lanfermann (born 1969) is the President of the German accounting standard setter DRSC/ASCG with a primary focus on sustainability reporting. In December 2021, Georg successfully completed the reform of DRSC/ASCG in order to establish a two-pillar structure for its technical work – financial and sustainability reporting.

From 2005 until the beginning of 2021, he was a KPMG partner in the Department of Professional Practice in Berlin where he focused on regulatory developments in the field of corporate reporting, auditing and corporate governance with a particular focus on the EU context and led the KPMG EU 27 regulatory contact partner network. From 2001 to 2004, he served as a Detached National Expert to the European Commission, DG Internal Market, Unit G4 "Accounting and Auditing". He started his professional career at Deloitte in 1994, where he also obtained his qualifications as German statutory auditor and tax consultant.

Emmanuel Faber



Emmanuel Faber is well-known for his passion for sustainability and his leadership positions at multi-national food products company Danone for the past 20 years. He joined the company in 1997 as Chief Financial Officer, Strategy, and served as its Chief Executive Officer from 2014, as well as Chair of the Board from 2017 until 2021. He became a partner at Astanor Ventures in October 2021. Faber has lived and held senior leadership positions in Africa, Asia, the Americas and Europe. He has founded and chaired several international organisations and initiatives, including the One Planet Business for Biodiversity coalition and the G7 Business for Inclusive Growth coalition—co-chaired with the OECD Secretary General. He initiated Danone Communities, a social business initiative providing funding to bring nutrition and water access for vulnerable communities, as well as the Livelihoods Venture, which provides funding for ecosystem restoration and the development of sustainable farming in emerging economies.

Prior to joining Danone, he held roles as Chief Financial Officer and later Managing Director at Legris Industries. He also has experience from investment banking at Baring Brothers and as a consultant at Bain & Company.

He holds a Master's degree in business administration from HEC Paris, France. He started his term as Chair of the International Sustainability Standards Board in January 2022.

Ugo Bassi



Ugo Bassi is Director of Financial Markets at FISMA, the European Commission's Directorate General for Financial Stability, Financial Services and Capital Markets Union since 2012. Lawyer by profession, Ugo Bassi started his career as a 'référéndaire' at the European Court of Justice before joining the European Commission. In the last years, he held several management positions and was responsible for various post-crisis measures in the area of financial services and markets, namely Post-trade, Securities, Asset Management, Audit, Accounting, and Credit Rating Agencies. He launched the Capital Markets Union (CMU) project, including the Sustainable Finance component and secured the adoption of many legislative proposals in this context. The most recent ones, currently under negotiations, are the proposal to establish a European Single Access Point (ESAP), the proposal to review the European Long-Term Investment Funds (ELTIFs), the proposal to review the Alternative Investment Fund Managers Directive (AIFMD) and the proposal to review of the Markets in Financial Instruments Regulation (MiFIR). He represents the European Commission in the Board of Supervisors of ESMA and in many other high-level fora and events worldwide, thus contributing to the international work of the Commission in the area.

Pascal Durand



Pascal Durand is a lawyer. After accompanying Nicolas Hulot during the campaign for the Ecological Pact in 2007, he co-founded Europe Écologie – The greens with Daniel Cohn-Bendit in 2008 and led its campaign for the 2009 European elections. National Secretary of EELV from 2012 to 2013, he was elected to the European Parliament under the green banner in 2014. Initiator of the first report of this institution on programmed obsolescence, he is also involved in many other issues such as transparency in public life, the fight against tax evasion and business secrecy, or the protection of whistleblowers. Vice-chair of the parliamentary intergroup on animal welfare since 2016, he has notably defended the setting up of a committee of enquiry into the transport conditions of live animals. Re-elected MEP in May 2019, he now sits in the Renew Europe group, in the Committee on Constitutional Affairs as coordinator, in the Committee on Economic Affairs and in the Committee on Legal Affairs where he negotiates for the European Parliament the revision of the Sustainability Reporting Directive, known as CSRD.

Benoît de Juvigny



Benoît de Juvigny, a graduate of HEC and IEP in Paris and a former student at ENA, was appointed Inspector of Finances at the French Ministry of Economy and Finance in 1984.

After different posts at the French Ministry of Economy and Finance, he joined Crédit Lyonnais where he held various posts specialising in corporate banking and corporate finance in Paris and Brussels. He joined Herve Bank where he was a member of the Executive Committee. He was responsible for developing the strategic plan for the CCF-HSBC group. He became CEO of Dewaay Bank – dedicated to asset management- in Brussels.

In 2004, he joined the AMF as the Head of Investment Service Providers and Products, then as Managing Director of Corporate Finance and, as of 2011, as head of both Corporate Finance and Corporate Accounting and Auditing.

Benoît de Juvigny was appointed on December 1st, 2012 Secretary General of the AMF, *Autorité des Marchés Financiers*. He is also Chair of Esma Corporate Finance Standing Committee since September 2017.

Closing by Patrick de Cambourg

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AUTORITE DES NORMES COMPTABLES

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**Ministère de l'Économie, des Finances et de la Relance
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Webinar

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