

## CEO WELCOME REMARKS

Good morning, ladies and gentlemen.

This time last year we held our first CEA Conference here in the magnificent King's Inns. Thanks to the quality of the speakers, the calibre of the attendees, and the excellent work done by my colleagues in organising it, that event was a resounding success.

As soon as that Conference closed, planning for this year's event began. Thanks to the efforts of my colleagues over the intervening period, it is my pleasure, on behalf of the CEA, to welcome you back to the King's Inns for this, our second, Conference.

The CEA's statutory mandate is, in broad terms, twofold, i.e.:

- to encourage compliance with company law, and
- to enforce non-compliance with the Companies Acts.

While much of media coverage that the CEA attracts relates to our enforcement work, our advocacy work is equally important to us. While we engage in advocacy activities throughout the year – in the form of providing guidance material to company directors and other relevant actors and through our outreach activities - this Conference is the jewel in the crown of our efforts to promote awareness of the importance of compliance with company law.

There are over 300,000 companies on the Register and those companies drive the economy, provide employment, and make a substantial contribution to our tax base.

It is, therefore, hugely important to the welfare of their employees, to the interests of those with whom they do business, and to the interests of the broader economy and to Ireland's reputation as a safe and well-regulated jurisdiction in which to invest and do business, that those companies are governed to the highest standards and in a manner that respects the requirements of company law.

One contributor to why the work that we do is so genuinely interesting is that it brings us into contact with so many diverse stakeholder groups. Our activity brings us into daily contact with the political system, policy makers, the courts, the professions, other regulatory and enforcement bodies, and of course with company directors, secretaries, and shareholders. In this year's programme, we have sought to reflect that diversity.

I am delighted that Minister Calleary has, again, agreed to open the Conference for us. Minister Calleary has, since his appointment, shown a keen interest in what we do and he and his officials provide us with ongoing support, for which we are deeply appreciative. Minister Calleary will speak to you about his policy priorities, including the Companies (Corporate Governance, Enforcement, and Regulatory Provisions) Bill 2024, which he is currently steering through the Oireachtas.

Following the Minister, we are deeply honoured that Mr. Justice Brian Murray has agreed to address us today. Mr. Justice Murray was appointed to the Court of Appeal in 2019 and, a little over two years later, was appointed to the Supreme Court. The title of Mr. Justice Murray's address this morning is '*The price of litigation: legal costs and third-party funding*'.

You will then hear from James B. Dwyer and Cliona Kimber, both of whom are accomplished Senior Counsel. James, who specialises in criminal law, will speak to you about the thought-provoking consequences of breaching company law in his presentation on '*Sentencing Corporate Offences*'. Cliona, who is an acknowledged expert in the field of employment law, will speak to you about '*Enforcing directors' fiduciary duties*' and the interaction with employees' interests.

After coffee, you will hear from another three highly distinguished speakers. As Secretary General of the Department of Enterprise, Trade and Employment, Declan Hughes is at the heart of the State's efforts to create and sustain employment. Declan is, therefore, exceptionally well placed to offer a European and domestic enterprise policy perspective.

Many of us in the CEA are members of the accountancy profession and we rely on the profession to provide us with reports in respect of insolvent companies and with reports regarding suspected breaches of the Companies Acts that members encounter in their work as auditors. We are delighted, therefore, to welcome two leading members of the profession to speak to us today.

Sinead Donovan is Chair of Grant Thornton Ireland. In her capacity as President of Chartered Accountants Ireland, she played a central role in the recent merger of Chartered Accountants Ireland and CPA Ireland. There are, therefore, few people better placed to speak to you about the future of the profession.

With climate change high on the political agenda internationally and with large corporates increasingly being accused of '*greenwashing*', it is particularly opportune to have Derarca Dennis address today's conference. Derarca is Sustainability Services Lead Partner with EY Ireland. With the first cohort of companies having to report under the Corporate Sustainability Reporting Directive in respect of their 2024 financial years, Derarca will speak about the challenges and opportunities facing Boards arising from the sustainability agenda.

After lunch, you will hear from Henry Matthews of the Office of the Director of Public Prosecutions. Henry, who is a highly experienced prosecutor and who heads up the DPP's Special Financial Crime Unit, will offer a prosecutor's perspective on the issues and challenges involved in bringing economic crime to trial.

Finally, we are delighted to welcome three colleagues from the UK to provide us with the benefit of their insights and experience. First, you will hear from Dean Beale and Dave Magrath who are the Chief Executive Officer and Director of Investigations & Enforcement respectively with the Insolvency Service of England & Wales.

Finally, you will hear from Emma Luxton, who is Interim Chief Operating Officer with the UK's Serious Fraud Office. Dean, Dave, and Emma will provide us with a sense of the work being done by their respective agencies in the UK to promote and protect the public interest through their enforcement activities. We are delighted to have international colleagues of their calibre presenting to us today.

Before I conclude I would like to take the opportunity to thank each of our speakers for giving so generously of their time to share their expertise. I would also like to thank each of you for taking the time out of your busy schedules to be here with us today. I, and my CEA colleagues, look forward to meeting you all throughout the day.

With that, ladies and gentlemen, it is my pleasure to call upon Minister Calleary to open the Conference.