

Private Sector Advisory Group



Peter Dey is the current chairman of PSAG. He is also the chairman of Paradigm Capital Inc., Canada, and chairman and/or independent director of a number of companies listed in Toronto, New York, and London, including Redcorp Ventures Ltd., Goldcorp Inc., Sun-Times Media Group Inc., and Alpine Canada. In 2010, he received the Lifetime Achiever Award from the International Corporate Governance Network for his work globally on corporate governance.

More recently, he was a partner in Osler, Hoskin & Harcourt, specializing in corporate board issues and mergers and acquisitions. Prior to that role, he was chairman of Morgan Stanley Canada Limited. Dey chaired the Toronto Stock Exchange Committee on Corporate Governance in Canada, which released, in December 1994, a report titled "Where Were the Directors?" also known as the "Dey Report." Dey was Canada's representative to the OECD Task Force, which developed the OECD Principles of Corporate Governance and is vice chairman of a Business Sector Group established by the OECD in April of 2005 to give practical guidance to board members seeking to adopt the OECD Principles.



Christian Strenger is deputy chair of PSAG. He is a member of the German Government Commission on Corporate Governance and the Capital Markets Committee/German Ministry of Finance, as well as director of the Center for Corporate Governance at the HHL Leipzig Graduate School of Management.

Furthermore, he is a Chairman or member of several supervisory boards [DWS Investment GmbH (Frankfurt), a leading international mutual fund manager; Evonik Industries AG (Essen), Fraport AG (Frankfurt), The Germany Funds (New York/Chairman), and TUI AG (Hannover)]. He is also an advisor for capital markets, corporate finance, and asset management matters. Strenger is past chairman (2005/06) of the International Corporate Governance Network' (ICGN).

Other professional highlights: In 1972, Strenger assumed investment banking responsibilities at the Deutsche Bank head office in Frankfurt. In 1982, he became general manager at Deutsche Bank, London Branch. From 1986 to 1991, he was chief executive of the Investment Banking activities for Deutsche Bank in New York. From 1991 to 1999 Strenger was CEO of DWS Investment GmbH in Frankfurt/Main. He received the lifetime Achiever Award from the International Corporate Governance Network in 2014 in recognition for his contributions to corporate governance globally.



Ira M. Millstein is chairman emeritus of PSAG. He is currently Adjunct Professor at Columbia Law School and Columbia Business School and was formerly the senior associate dean for corporate governance and the Theodore Nierenberg adjunct professor of Corporate Governance at the Yale School of Management. A graduate of Columbia Law School, Mr. Millstein is a life trustee and former chairman of the board of the Central Park Conservancy; chairman emeritus of the Board of Trustees of the American Red Cross of Greater New York. He serves on the Advisory Council of Transparency International.

Among many distinguished positions and roles, Mr. Millstein has served as chairman of OECD's Business Sector Advisory Group on Corporate Governance, as cochair of the Blue Ribbon Committee on Improving the Effectiveness of Corporate Audit Committees (sponsored by the New York Stock Exchange and the National Association of Securities Dealers); and chairman of the National Association of Corporate Directors (NACD) Blue Ribbon Commission on Director Professionalism. He is an elected fellow of the American Academy of Arts & Sciences.

Mr. Millstein is also a dedicated member of the Board of Directors of the National September 11 Memorial & Museum at the World Trade Center. He played a key role in the reform of New York State's numerous public authorities, serving as chairman of various task forces charged with overseeing successful implementation of new public authorities' laws.

Mr. Millstein is a frequent lecturer and author on corporate governance, antitrust and government regulation.



Dr. Yilmaz Arguden is a leading strategist, advisor, and board member of major public and private institutions, and NGOs. He is the chairman of ARGE Consulting, a leading management consulting firm based in Istanbul, which has been recognized at the European Parliament as one of the best three companies shaping the future with its commitment to corporate social responsibility and is the first Turkish signatory of the United Nations Global Compact. Dr. Arguden has been appointed to the Board of the Global Compact as a result of his election as the Chair of the Local Networks Advisory Group (LNAG). The LNAG represents over 100 National Networks of Global Compact signatories. He is also the chairman of Rothschild investment bank in Turkey. He has served on 50 different boards in numerous jurisdictions and is currently chairman and/or member of corporate governance committees of Anadolu Efes, Coca Cola Icecek, Dogus Oto, and Inmet Mining based in Toronto.

Arguden is an adjunct professor of business strategy at the Bosphorus University and the Koc University, an author of numerous books, and a columnist focusing on business and strategy issues. He is a recipient of numerous leadership, distinguished citizenship, and career awards; and was selected as a Global Leader for Tomorrow by the World Economic Forum for his commitment to improve the state of the world.



Teresa Barger is a co-founder and CEO/Chief Investment Officer of Cartica Capital LLC. In 2004, Barger established the IFC/World Bank Corporate Governance and Capital Markets Advisory Department and served as its first director until 2007. She was responsible for the corporate governance aspects of IFC investments in companies in emerging markets. She also created the innovative Gemloc bond fund index and market development program for local currency bonds.

Prior to that, Barger set up the Private Equity and Investment Funds Department of IFC. As director of this department, she managed the largest portfolio of emerging markets investment funds in the world. She pioneered the creation of the first benchmarks for emerging markets' private equity and co-founded the Emerging Markets Private Equity Association. Barger also developed the first two

corporate governance funds in the emerging markets, which are for Korea and Brazil.

During her more than 20-year career at IFC, she made investments in nearly every region of the emerging markets.

Before joining IFC, Ms. Barger was with McKinsey & Company. She received her BA magna cum laude from Harvard College and her MBA from the Yale University School of Management. She did postgraduate work at the American University in Cairo.

She is a member of the Council on Foreign Relations and serves on the boards of the Pacific Pension Institute and the Emerging Markets Private Equity Association.



Claude Barras is the CEO and Managing Partner of Obviam, an independent investment advisor specialised in long-term investments in emerging and frontier markets. He has more than 17 years of experience in development, investment, and economic cooperation in developing and transition economies. Barras began his career as an advisor to the Swiss Government in bilateral economic relations with Asian countries. Subsequently, he served as advisor to the Swiss Executive Director at the World Bank Group in Washington, D.C. From 1999 until the founding of SIFEM, Barras was in charge of managing SECO's investment portfolio in SME-specializing private equity funds and direct SME investments.



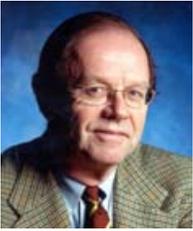
Carlos Barsallo is the director of Risk, Ethics and Independence, Deloitte Inc., Panama. He is a founding member of the Institute of Corporate Governance-Panama and program leader (securities) of the Toronto International Leadership Centre for Financial Sector Supervision.

Previously, Barsallo was the commissioner and chairman of the Panamanian Securities Commission, chairman of the Council of Authorities of the Ibero-American Institute of Securities Markets, and was appointed three times as the special alternate magistrate for the Third Superior Court, Panama.

From 1994 to 1999, he was an associate lawyer at Fábrega, Barsallo, Molino & Mulino. He also practiced banking and corporate law and was a visiting lawyer at Allen & Overy's New York office. He is a former professor of corporate law at ULACIT. He is a board member of the Panamanian Ethics Foundation, a member of the ethics committee of the Panamanian Journalists Council, and a consultant on securities and corporate governance matters for the International Monetary Fund and the World Bank.



Paulina Beato is a member of the board of directors and serves on the audit committee of REPSOL-YPF. She worked as a principal economist in the Infrastructure and Financial Markets Division of the Inter-American Development Bank from 1995 to 2005. She previously held several senior positions as CEO and director at various industrial and financial companies in Spain.



David Beatty is a member of the Order of Canada. He is an experienced businessman in Canada and abroad. He spent a decade managing one of North America's largest food companies and serves on the boards of three publicly listed companies. Over his career he has served on 30 different boards and been chairman of five public companies in Canada, America, Mexico, Australia, and England. He was named a fellow of the Canadian Institute of Corporate Directors in May 2005.

Until recently, Beatty was the founding managing director of the Canadian Coalition for Good Governance, an organization that represents 50 institutional investors with approximately C\$1.3 trillion of assets under management. He currently serves on the board of the London-based International Corporate Governance Network, which represents the interests of global pension funds with \$15 trillion in assets.

Beatty is a professor at the University of Toronto's Rotman School of Management where he teaches corporate strategy. He served on Peter Drucker's Foundation Board in the United States for over a decade, the last few years as vice chairman.

Beatty was educated at the Universities of Toronto and Cambridge, England. He was named a Nuffield Fellow and spent two years in the Planning Ministry of the Government of Tanzania before returning to Toronto to join McKinsey & Company. He later was a founding partner of The Canada Consulting Group, now part of The Boston Consulting Group.

Queen Elizabeth II inducted Beatty as an Officer of the Most Excellent Order of the British Empire (O.B.E.) in 1994 at Buckingham Palace. He has also been awarded the Papua New Guinea Independence medal and the Papua New Guinea Independence 30th Anniversary Commemorative medal.



Marcos Bertin is currently a member of the Board of Directors at Establecimiento San Ignacio S.A., director of Bertin Quality Consulting and honorary member of Fundece. He has 30 years' experience in executive and board positions in the Gillette Co. and Firmenich S.A. in Buenos Aires, Boston, the United States, and Geneva, Switzerland. He collaborates with the OECD, the IFC and the World Bank in the organization of the Latin American Corporate Governance round tables. He was an invited speaker on quality management and corporate governance in many international conferences in the United States, South America, Canada, Europe and Asia.

He was a founding and honorary member of the IGEP, Instituto para la Gobernanza Empresarial y Publica (2012); co-chairman of the Global Cooperation Committee of the ASQ (2003-2007); President of the Swiss-Argentine Chamber of Commerce (1996-2000); founder, president and honorary member of the Business Foundation for Quality and Excellence; registered professional engineer in Quality Engineering in the State of California, USA. As a fellow member of the American Society for Quality, in 2008 he received the Distinguished Service Medal. He is past chairman and now an honorary member of the International Academy for Quality where he chairs the corporate governance project.

Bertin was coauthor with James Harrington of *Corporate Governance for Small and Mid-Size Organizations* (Paton Professional, 2010), and coeditor with Gregory Watson of *Corporate Governance Quality at the Top*. (International Academy for Quality, 2007).



Bistra Boeva cochaired the task force for the Bulgarian National Code on Corporate Governance. At present, she is a member of the Bulgarian National Corporate Governance Commission. She is a professor at the Department International Economic Relations and Business at the University for National and World Economic Studies, Sofia Bulgaria. Boeva is doing extensive research and consulting in the field of corporate governance and international management. In her portfolio of activities are a lot of consultancy projects including projects funded by CIPE and USAID. She worked on the first Report on the Observance of Standards and Codes on corporate governance for Bulgaria. Boeva was a regular participant in OECD roundtables on corporate governance in South Eastern Europe. She chaired the Supervisory Board of one of the privatization funds in Bulgaria and was a member of board of directors of a few Bulgarian companies. For four years, she was a commissioner at the Bulgarian National Securities and Stock Exchange Commission.

Bistra Boeva holds a Ph.D. and postdoctoral degrees from the University for National and World Economic Studies in Bulgaria. She is an author of articles, books, and textbooks on corporate governance and international management.



Marie-Jeanne Chèvremont-Lorenzini is permanent adviser to the CEO of Banque Privée Edmond de Rothschild and its executive committee. She is also an advisor to the chairman of the management board of the Arendt & Medernach partnership, which she has advised since 2007.

Chèvremont-Lorenzini continues to fulfill the mandates of chairman of the board of directors of Kneip and director of the EFG Group and of Threadneedle. She has been elected president of the Luxembourg Institute for Directors.

A former managing partner of PWC Luxembourg, Chèvremont-Lorenzini has dedicated a significant part of her career to the success and growth of this major audit and advisory firm. In the 31 years of her career with this firm, she has been highly involved in the expansion of the financial centre. Beginning in 1988, she placed Luxembourg on the global scene in the area of UCITS, the flagship activity for Luxembourg, which today continues to demonstrate its importance by showing a significant increase in the assets under management.

Through positions in the field of human resources held at the European and global level, Chèvremont-Lorenzini has also supported several initiatives in favor of women's participation in key positions. She is today chairman of Woman in Business ASBL and honorary president of "Little +/Toutes à l'école."



Patrick D. Chisanga is a fellow of the United Kingdom's Institute of Chartered Secretaries and Administrators at the London School of Accountancy. He is a licentiate member of the Zambia Institute of Certified Accountants. He is also a member of the Institute of Directors of Southern Africa.

He spent nearly 20 years in the public and corporate sectors of Zambia, serving as chief executive and as chairman of many organizations and companies before he took early retirement in 1994, to focus on running his own family-held group of companies under Muchanga Investments Limited, which he had founded in 1987 and in which he serves as chairman.

He is also a managing consultant for Dynamic Concepts Limited, a consultancy firm that undertakes corporate governance consulting and personal motivational development in Zambia and the Southern African Region as a whole.

Chisanga has made many presentations on corporate governance in countries that include Mozambique, South Africa, Malawi, Zimbabwe, and his home country, Zambia.

He currently serves on the Boards of several local and international companies and corporate organizations either as chairman or non-executive director. He is current chairman of Air Namibia (Zambia Ltd). He also serves as an advisor to Konkola Copper Mines Ltd., Zambia's largest copper mining company, as well as an advisor to Skorpion Zinc mines of Namibia.

Chisanga is a fellow of the Institute of Directors of Zambia, where he served as president for three years from 2002 to 2005. He is also a past chairman of the Institute of Chartered Secretaries and Administrators in Zambia. He is past vice chairman of the Economics Association of Zambia.

Chisanga is a past governor of Rotary International District 9210, comprising Zambia, Zimbabwe, Malawi, and Northern Mozambique. He served as an international training leader of Rotary International from 2006 to 2008 and is a former member of the board of directors of The Commonwealth Association of Corporate Governance.



Robert C. Cox is an executive vice president of Chubb & Son and chief operating officer of Chubb Specialty Insurance (CSI), the executive protection and professional liability underwriting division of the Chubb Group of Insurance Companies.

Cox began his Chubb career in 1981 as a financial institutions underwriter in the company's San Francisco office. In 1986, he was named Eastern Zone Underwriting Manager for Chubb's Department of Financial Institutions), and in 1996 he assumed worldwide responsibility for that department. In 2001, he was named chief operating officer for CSI and assumed his present position in 2003.



Mauro Rodrigues da Cunha is the CEO of Amec, the Brazilian Investor's Association, since April 2012. He is also a member of the board of directors of Petrobras, CESP and Trisul. He spent much of his career advising and consulting on corporate governance and asset management, holding different positions in companies such as Opus Gestão de Recursos, Mauá Investimentos, Franklin Templeton Investimentos (Brasil) Ltda., Morgan Stanley Asset Management and Deutsche Morgan Grenfel, among others. He also served as chairman of the board at the Instituto Brasileiro de Governança Corporativa (IBGC), between 2008 and 2010.

Over the past 20 years, Cunha has developed a career in fund management and equity research, working for several Brazilian and international firms.

He has also worked extensively in the field of corporate governance, having served on the board of directors of the Brazilian Corporate Governance Institute (IBGC) for seven years, including two as chairman of the board. The IBGC is currently one of the largest organizations in the world devoted to corporate governance.

Cunha has been a chartered financial analyst since 1997. He holds an MBA from the University of Chicago Graduate School of Business and a BA in Economics from PUC-Rio.

He has participated in a number of boards of listed corporations in Brazil, and has been an active participant in the debate to reform the capital markets. He is also a lecturer in several courses related to corporate governance.



George S. Dallas is an independent Governance Advisor with plural affiliations in the fields of corporate governance, business ethics and responsible investment. Previously he served as Director of Corporate Governance at F&C Investments in London, which manages over £100 billion in assets on behalf of more than 3 million people. He led all aspects of F&C's global policies relating to corporate governance, including proxy voting, remuneration and engagement matters.

Prior to joining F&C, he was a managing director at Standard & Poor's in the area of analytical policy and research. As global practice leader for corporate governance at S&P, he led the development of S&P's governance analysis and built a multinational team of governance analysts. Dallas has conducted governance evaluations on companies in developed and emerging markets around the world and contributed to the formal linking of these to the overall credit rating process. He was also a core member of the working group that developed S&P's ESG emerging markets index focused on corporate governance and sustainability.

Dallas has written extensively on corporate governance and international finance and edited *Governance and Risk* (McGraw-Hill, 2004). He is a member of the advisory board of Duke University Global Capital Markets Center, a professional fellow at Tilburg University in The Netherlands, and a member of the European Corporate Governance Institute and the International Corporate Governance Network. He participated in the consultation groups that contributed to the development of both the UN Principles for Responsible Investment and the Global Reporting Initiative's G3 standards. Dallas holds a B.A. , with distinction, from Stanford University and an M.B.A. for the Haas School of the University of California at Berkeley. He is fluent in German.



Denis Duverne is the Deputy Chief Executive Officer and a member of the board of directors of AXA, a worldwide leader in insurance operating in 56 countries. Mr. Duverne started his career in 1979 as a manager in the IT department of the French Internal Revenue Service. In 1984, he became a commercial counsellor for the French Consulate General in New York before becoming director of the Corporate Taxes Department for the French Ministry of Finance in 1986. In 1988, he became Deputy Assistant Secretary for Tax Policy for the French Ministry of Finance.

In 1991, he was appointed Corporate Secretary of Compagnie Financière IBI. In 1992, he became a member of the Executive Committee of Banque Colbert. He joined the AXA group in 1995 to supervise operations in the US, UK and the Benelux. After having been appointed deputy Chief financial Officer in 2000, he became the Chief Financial Officer of AXA and member of its Management Board in 2003. During his tenure as CFO, he has been active in various European insurance industry bodies, including the CFO Forum which he chaired between 2007 and 2009. He joined the board of Directors of AXA and became Deputy CEO in 2010.

Mr. Duverne is also Chairman & CEO of AXA America Holdings, Inc. (United States); Chairman of AXA Millésimes (SAS); Director or member of the Management Committee of: AXA ASIA (SAS), AllianceBernstein Corporation (United States), AXA Equitable Life Insurance Company (United States), AXA Financial, Inc. (United States), AXA Assicurazioni S.p.A. (Italy), AXA MPS Assicurazioni Danni S.p.A. (Italy), AXA MPS Assicurazioni Vita S.p.A. (Italy), AXA Belgium SA and AXA Holdings Belgium (Belgium) and AXA UK plc (United Kingdom).



Jesus P. Estanislao is chairman of the Institute of Corporate Directors and also chairs the Institute for Solidarity in Asia. He serves and holds the title of University Professor at the University of Asia and the Pacific. He was the founding dean of the Asian Development Bank Institute in Tokyo.

Estanislao served as secretary of economic planning and director general of the National and Economic Development Authority and subsequently as secretary of finance in the cabinet of President Aquino of the Philippines. Estanislao was asked to become the Philippine Representative in APEC's Eminent Persons Group by President Ramos, for whom he served as advisor during the Philippine chairmanship of APEC in 1996.



Robin Ford is a former regulatory lawyer in Canada and the United Kingdom; former chief counsel, insurance, at the U.K. Financial Services Authority; and former executive commissioner at the British Columbia Securities Commission. She has extensive experience in the governance field, whether formulating regulatory policy, drafting rules and guidance applicable to listed companies and financial services firms, overseeing compliance, or assisting firms with compliance. . Ford now consults in the areas of governance and regulation, in particular to help firms improve their management of governance and regulation risk and to build capacity in both firms and regulators in the areas of governance, strategic planning, risk-based approaches, and more disciplined decision making.



Ola Peter Krohn Gjessing is a senior analyst within the ownership strategies' team at Norges Bank Investment Management (NBIM). He has an M.B.A. in finance from The Norwegian School of Economics and Business Administration and is a Certified EFFAS Financial Analyst (AFA). Prior to joining NBIM in 2005, he worked as a political advisor and finance journalist.



Leo Goldschmidt has been a banker for most of his life. He spent an early four years' interlude as chief of staff for one of the deputy directors general at the International Atomic Energy Agency in Vienna. His banking career began in the 1950s in the credit department at the Société Belge de Banque and continued in the 1960s at Banque du Benelux where he became director and general manager. In 1970 he was named managing partner of Banque Degroof, a leading Belgian merchant bank, in charge, among other things, of its investment banking activities. In parallel, he also served as chairman of the Belgian Banks Association, as a board member of the European Federation of Banks, and as a director or executive committee member of various public institutions. He has chaired or been a director of numerous companies and societies. Until recently, he was also engaged in teaching at the Universities of Brussels and Southern Europe, as well as in Vietnam.

Having retired from banking, Goldschmidt continues to hold independent directorships in a number of companies and societies, including the European Corporate Governance Institute. He has participated in numerous corporate governance activities worldwide, among others, by chairing the Corporate Governance Committee of EASD; serving on the OECD Corporate Governance Task Force; taking part in World Bank-OECD Roundtable work in Russia, Southeast Europe, Latin America, and Asia; and giving lectures on corporate governance in various countries. He graduated from the Solvay Business School of Brussels University and has endowed that university with a chair on corporate governance.



Renato de L. Grandmont is managing director and chief investment officer for Citi Wealth Management Latin America and for Citi Private Bank Latin America. He served as head of Citi Private Bank's New York Investment Center, covering the regions of Latin America, Asia, Europe, the Middle East, and Africa, and as interim global chief investment officer for the Citi Private Bank. He is a member of Citi Private Bank's Global Investment Committee and chairs Citi's Wealth Management Latin America Investment Policy Committee and the Brazil Investment Policy Committee. Grandmont has been with Citi since 2006 and in the financial industry since 1994.

Prior to joining Citi, Grandmont was managing director and portfolio manager for equities at GreenAm Advisors, a Greenwich-based multistrategy hedge fund, part of Paloma Partners. Before moving to the buy side, He founded and headed Deutsche Bank's Global Corporate Governance Research group and pioneered corporate governance research by combining governance and financial analysis to identify additional company risk sources and formulate investment recommendations.

Prior to that assignment, Grandmont was director of Latin America investment strategy for Deutsche Bank in New York. Before that, he was a Latin America strategist with Merrill Lynch in New York. Prior to joining Merrill Lynch, Grandmont worked as an economist with Wharton Econometrics Forecasting Associates-WEFA Group in Philadelphia.

Renato has actively participated in the reform of capital markets' laws, regulations and listing standards in countries such as Brazil, Mexico, and Argentina. He has been a speaker at many domestic and international forums on issues ranging from corporate governance to financial markets to investment strategy and economics. He has been a guest speaker at the Yale University School of Management's MBA class of Professor Ira Millstein. He has been a presenter at major international policy conferences, including the Commonwealth Central Bank Governors annual conference and the International Corporate Governance Network annual conference.

Grandmont has written articles for the United Nations Environment Program Finance Initiative, Institutional Investor Magazine, The Financial Times, and the Latin CEO magazine, among others. He frequently comments on financial markets in the press and on television, including The Financial Times, The Wall Street Journal, Bloomberg, Reuters, and Dow Jones Newswires, and on network news broadcasts at CNBC, CNN, Bloomberg Television, and CNN en Español.



Bengt Hallqvist was one of the founders of the Brazilian Institute for Corporate Governance and was its chairman during the first five years.

He is a member of the board of directors of Maquinas Agrícolas Jacto SA, Unipac Ltda., and Bionnovation SA. He recently left the boards of BIM kemi AB, Hoganas Brasil Ltda., Sasaki SA and Siciliano SA to partly dedicate time to a \$2 million project denominated "Anatomy of Corporate Scandals". He serves as chairman of the audit committees of Jacto and Unipac and served in the same capacity on three of the companies he just left.

He is an elected member of the Chamber of Arbiters of the Stock Exchange of São Paulo and the Consultative and Advisory Group of the International Auditing and Assurance Standards Board.

He was president of Volvo Latin American and other subsidiaries of multinational corporations in several countries. In Brazil, he worked primarily in family companies as member of the board of directors or a CEO.

His academic background is AMP from the Harvard Business School, Temple University (Philadelphia), Leeds College of Commerce and Gothenburg College of Commerce. Hallqvist was an active board member of various associations such as Brazilian Association of the Optimist Class and the Swedish-Brazilian Styrelse Akademien Västssverige, the Family Business Network and the ICGN.

He won the “2005 ICGN Award for Excellence in Corporate Governance”.



Fuad Azim Hashimi is a fellow of the Institute of Chartered Accountants in England and Wales. He was a partner with A.F. Ferguson & Co., a member firm of Price Waterhouse & Co., and thereafter served with Middle East Bank-Dubai; Bankers Equity Ltd.; Gestetner Holdings PLC/Ricoh Company, Japan; Jaffer Group of Companies; Dawood Group, Karachi; and National Investment Trust Limited. He heads Pakistan Institute of Corporate Governance and is a director on its Board.

Hashimi's career has provided him with a strong foundation in public accounting and diversified business and commercial ventures in banking, sales and marketing, information technology and fund management. He has added experience with a development finance institution providing venture capital to the private sector that involved monitoring industrial projects to ensure correct use of the funds provided by World Bank and Asian Development Bank.

Hashimi's other appointments include being a member of the board of directors of International Industries Limited and chairman of its Audit Committee. He is a member of the Quality Assurance Board of the Institute of Chartered Accountants of Pakistan and of its Public Sector Committee and a member of the Board of the Burj Bank Limited. He has previously held directorships on the boards of Clariant Pakistan Limited, Crescent Commercial Bank Limited, National Refinery Limited, Indus Valley School of Art and Architecture, Pakistan Cables Limited, and Pakistan Security Printing Corporation of Pakistan, where he was additionally the chairman of its Audit Committee.



Kristin Holter is managing director/partner at Stakeholder AS, a Norwegian boutique consultancy specializing in CSR and corporate communication/PR and Arsmøtere representant of Coop Øst. Holter holds an MA in International Human Rights and has in-depth knowledge of the main CSR frameworks, such as the OECD Guidelines for Multinational Enterprises, the UN Framework for Business and Human Rights, the UN Global Compact, ISO 26 000, and the Global Reporting Initiative (GRI). She is a contributor to practical guides to CSR: "A Practitioner's Guide to Ethical Trade" and "Ethical Requirements in Public Procurement.". Her main interest is how businesses can prosper by using CSR as a base for both performance and communication.



Dr. Jamshed J. Irani retired from the boards of all Tata Companies on reaching the retirement age of 75. He is now on the boards of several non-Tata companies such as HDFC, Repro, and ECL. He is also the chairman of the board of KNP (Kansai Nerolac Paints). He has also joined the advisory boards of Simmons, Deuce Bank, and Bank Patina among others. Irani was the chairman of the special committee set up to suggest changes in Indian Co bill.

Irani served as the Tata Iron and Steel Company Ltd. CEO and president for over a decade. Irani has served in other senior positions that include the national president of the Confederation of Indian Industry, cochairman of the Indo-British Partnership, the president of the Indian Institute of Metals, the president of the All India Management Association, and the chairman of the board of governors of the Xavier Relations Institute, Jamshedpur.

He served as chairman of Kansai Nerolac Paints Ltd from 2003 to 2014. He also served as the Chairman of TRF Ltd., TRL Krosaki Refractories Ltd., Tata Steel Processing and Distribution Ltd., Tata Refractories Ltd., TATA Teleservices Ltd., and Everonn Education Ltd. He also served as independent non-executive director at Repro India Ltd. and Electrosteel Castings Ltd. He has been a member of advisory board – India at BNP Paribas SA, Deutsche Bank AG, The Energy and Resources Institute.

In 1997, Queen Elizabeth II conferred on Irani an honorary knighthood for his contributions to Indo-

British trade and cooperation. In 2007 he was honored by the president of India who conferred on him the award of Padma Bhushan for his services to trade and industry in the country.

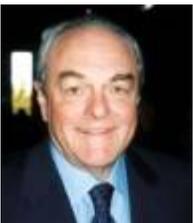
Irani obtained a B.Sc. degree from Science College (Nagpur) in Geology, M.Sc. degree (Geology) from Nagpur University and Ph.D. (Metallurgy) from University of Sheffield, UK.



Dr. Reuel Khoza is chairman of the South African companies Aka Capital, Ned bank Group, and Corobrik. He is a visiting professor at Rhodes Investec Business School and Professor Extraordinaire at the University of Stellenbosch Business School, as well as coauthor of *The Power of Governance* and author of *Let Africa Lead*.

As chairman of the NEPAD Business Foundation, Khoza initiated the establishment of the African Leadership Development Programme jointly run by the Wits Business School and the NEPAD Business Foundation.

He is a fellow and the current president of the Institute of Directors in Southern Africa.



Mervyn King is a senior counsel and former judge of the Supreme Court of South Africa. He has chaired and been a director of several companies listed on the Johannesburg Stock Exchange.

In South Africa, he is the chairman of the King Committee on Corporate Governance, president of the Advertising Standards Authority, first vice president of the Institute of Directors Southern Africa, and a member of the Securities Regulation Panel-Africa.

Internationally, he is currently chairman of the Global Reporting Initiative's Governing Council and recently chaired an inquiry into the corporate governance structures to the United Nations and affiliated organizations. He also serves as the South African representative of the International Chamber of Commerce International Court of Arbitration; an advisor to the Asian Centre of Corporate Governance; a member of the Royal Society of Arts and Commerce; and a member of the international advisory boards of Stern Stewart of the United States, Milford International Associates Ltd., Tomorrows Company of the United Kingdom, and the Central European Corporate Governance Association.

He is a past president of the Commonwealth Association of Corporate Governance and is a former governor of the International Corporate Governance Network.



Philip TN Koh is an advocate and solicitor of the High Court (Malaya) and is a senior partner of Mah-Kamariyah & Philip Koh, a full-service law firm based in Kuala Lumpur. He was coproject writer and consultant on projects relating to corporate governance and corporate insolvencies for the World Bank, OECD, and ADBI. He was Fulbright Scholar, visiting Harvard, and also completed a course on international commercial arbitration conducted by CiArB at Keble College, Oxford. He was board member of a banking securities corporation and also an insurance corporation. He is part of a legal resource team for John Ruggie's UN Special Rapporteur for UN Human Rights and Corporations Project.

He has a wide-ranging career spanning academia and the corporate and the professional world. He has coauthored major publications on corporate and securities law and constitutional law. He also served as a member on a high-level Ministry of Finance committee report leading to corporate law reform 1998–2007 in Malaysia. He further played a major role as a member of the Corporate Law Reform Committee (2007–2008), which completed its report for a major reform of Malaysian corporate law.

Koh holds an L.L.B. from the University of Malaya, an L.L.M. from London Kings College, and an M.A. in theology from the Australian Catholic University.



Marc G. Lamy joined Boyden in June 1993 as president of Boyden France and managing director of Boyden France. Lamy has acquired experience of more than 25 years in searches for CEOs, board members, and financial services personnel.

Lamy has spent more than 10 years in banking, both in Europe and in the United States, with Crédit Industriel et Commercial and then with Crédit Agricole as deputy general manager of the first foreign branch of Crédit Agricole, which he created in Chicago. In 1983, Lamy joined Korn Ferry, a leading global search firm, in Paris as partner and manager of the local financial services division he started. He was then recruited in 1987 by another major recruiting firm, Heidrick & Struggles, to start FinSearch International, its new transnational financial services practice covering banks, insurance, real estate, and financial intermediaries outside the United States.

In June 1993, Lamy became managing director of Boyden France. He was elected member of the board of Boyden World Corp. in 1994 and reelected by all shareholders every two years since. Lamy is an elected director of the world board of the Association of Executive Search Consultants (AESC) and was elected by his French peers as a representative of the AESC French Chapter. He is a founding and board member of the French Institute of Directors and vice chairman of the French Finance Association. Since 1983, he has been teaching finance and banking at Paris-Dauphine University.

In 2008, Lamy was named by Business Week as among the World's 50 most influential head hunters.



Paul Lee is Head of Investment Affairs at the National Association of Pension Funds, UK, a Public Member of Network Rail (public members fulfil the role of shareholders), Council Member of the Audit and Assurance Council, Financial Reporting Council, and member of the audit standard-setter for the UK and Ireland (formerly known as the Auditing Practices Board). Previously he served as a director at Hermes Equity Ownership Services (EOS), a director of the Quoted Companies Alliance, and a nonexecutive director of the Australian engagement firm Regnan.

Lee was a member of the Enhanced Disclosure Task Force established by the Financial Stability Board to set best-practice risk-management standards for the banking industry. He is a participant in the Corporate Reporting Users' Forum, which tries to influence the development of accounting standards, as well as a member of the Financial Standards and Analysis Committee of the CFA Society of the United Kingdom. Paul also chairs the Shareholder Responsibilities Committee of the International Corporate Governance Network (ICGN) and led the working group that rewrote the overarching ICGN Principles in 2009 and the group that created the Model Mandate Initiative, published in 2012. He is a member of the Advisory Panel for the Centre for Corporate Governance in Africa at Stellenbosch University Business School.

For a year in 2009–2010, Lee was seconded for half his time to BT Pension Scheme Management to assist the company in integrating sustainability factors into its investment processes, and he sat on the advisory board of South Africa's Frater Asset Management from 2004 to 2008.



Shanti L. Poesposoetjpto is chairman of PT. Samudera Indonesia, Tbk and PT. Asuransi Bintang, Tbk. She also holds key positions in a number of professional organizations and NGOs, giving emphasis to her concern for management-related issues as well as social-environmental and cultural issues.

Poesposoetjpto graduated in 1974 from Munich University of Technology, Germany, majoring in electronic engineering with a specialization in computer science. She began her career at Soedarpo Corporation, which was founded 1952 by her father Soedarpo Sastrosatomo as the manager of Soedarpo Service Bureau. While she was acting as the coordinator of corporate finance and administration and coordinator of computer and communications business in 1985–1988, Shanti led the reengineering process within Soedarpo Corporation.

In August 1997, PT. Ngrumat Bondo Utomo (NBU), the investment holding company of the Soedarpo family, acquired the IT Business of Soedarpo Corporation, and NBU assigned her to oversee the operational management of all IT-related business owned by NBU under the Soedarpo Informatika Group. Today she oversees all businesses owned by NBU.

Poesposoetjpto has acted as a speaker, panelist, and guest lecturer at various seminars, conferences, and educational institutions in Indonesia, ASEAN, Japan, Australia, Canada and the United States, covering various IT, management and leadership-related topics. She won the Women Inspire 2002 Award for IT aimed at empowering women across the Asia Pacific region at an event co-organized by the Women's Business Connection, Singapore. The GLOBE Asia Magazine October 2007 edition quoted Shanti as number 14 out of the 99 most powerful women in Indonesia.



Jozef Lievens is a partner at the corporate law firm Eubelius with offices in Brussels, Kortrijk, and Antwerp. He specializes in issues relating to family business succession, governance, ownership strategies, and conflicts among family shareholders. Lievens is a cofounder and managing director of the Belgian Institute for the Family Business and of FBNet Belgium. He is the author of the bestselling book, *Governance in the Family Business* (published in Dutch and French), which was nominated as management book of the year by the Belgian financial newspaper De Tijd in 2005. Jozef Lievens is an FFI fellow, holds the first FFI certificate in family wealth advising, and is a former FFI board member. He is a professor at European University College and teaches family business.



John Lim Kok Min is currently chairman of Gas Supply Private Ltd., chairman of the Singapore Institute of Directors, deputy chairman of NTUC Fairprice Co-operative and the Singapore Institute of Management. He is also the immediate past chairman of Senoko Power and the Building & Construction Authority.

Lim has more than 40 years of senior management experience in the Asia-Pacific region and has held directorships and CEO roles in companies in SE Asia, Australia and New Zealand.

He currently sits on the board of several public listed and private companies. He was previously group managing director of Pan-United Corporation Ltd., MPH Ltd. and chief executive officer of Cold Storage Holdings Ltd.

He now sits on the board, audit, remuneration and nominating committees of three listed companies and is the audit committee chairman of Boustead Singapore Ltd.

Lim is a member of the Corporate Governance Council, Securities Industry Council, Company's Act Review Steering Committee, management committee of Singapore Compact for Corporate Social

Responsibility, senate member of the Marketing Institute of Singapore, and a former director/council member of both the Singapore International Chamber of Commerce and the Singapore Confederation of Industries.



Nell Minow is cofounder and board member of GMI Ratings (formerly The Corporate Library). Formerly, she was a principal of Lens, a \$100 million investment firm that took positions in underperforming companies and used shareholder activism to increase the companies' value.

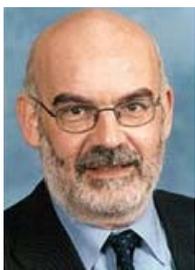
Minow's other professional experience includes serving as president of Institutional Shareholder Services, Inc. and as an attorney at the U.S. Environmental Protection Agency, the U.S. Office of Management and Budget, and the U.S. Department of Justice. She has authored more than 200 articles and coauthored three books with Robert A.G. Monks, most recently the 5th edition of an MBA textbook titled *Corporate Governance*, published in 2011.

In June 2008, Minow was the sole recipient of the International Corporate Governance Network Award for exceptional achievement in the field of corporate governance, and in 2012 she was awarded a lifetime achievement award from Corporate Secretary Magazine.



Mark Mobius is an emerging markets fund manager at Franklin Templeton Investments and executive chairman of Templeton Emerging Markets Group (joined Templeton in 1987). Currently, he directs the Templeton research team, based in 18 global emerging markets offices, and manages emerging markets portfolios. He was also appointed as joint chairman of the Global Corporate Governance Forum Investor Responsibility Task Force by the World Bank and the Organization for Economic Cooperation and Development.

After more than 40 years in global emerging markets, Mobius has received numerous industry awards including being named one of Bloomberg Markets Magazine's "50 Most Influential People" in 2011 and has written several books, including *Trading with China*, *The Investor's Guide to Emerging Markets*, *Mobius on Emerging Markets*, *Passport to Profits*, *Equities—An Introduction to the Core Concepts*, *Mutual Funds—An Introduction to the Core Concepts*, and *Mark Mobius: An Illustrated Biography*. Mobius is also a regular monthly columnist for the Asia Tatler group of magazines, wherein he authors a column on "Wealth".



Peter Montagnon is associate director of the Institute of Business Ethics, member of the Corporate Governance Advisory Board of the Norges Bank Investment Management, and member of the board of the Hawkamah Institute, Dubai. He previously held senior positions at the Financial Reporting Council, the Association of British Insurers and, as a journalist at the Financial Times.

Montagnon is a past chairman of the International Corporate Governance Network, a past member of the European Corporate Governance Forum and currently also serves on the Council of the Royal Institute of International Affairs.

After graduating in modern languages from Cambridge University in 1972, Montagnon joined Reuter's news agency as a financial journalist. At Reuter's he completed assignments in Hong Kong, Zurich, and Washington, D.C., before joining the Financial Times.



Jules Muis is former director general and chief internal auditor of the European Commission (2001–2004) and vice president and controller of the World Bank (1995–2000). Prior to 1995, he practiced at Ernst & Young in senior client- and practice-management positions. Muis was executive partner of Ernst & Young's European operations from 1992 to 1994. In 1991, he was president of the Dutch Institute of Registered Accountants.

Throughout his career, Muis has been actively involved in promoting and contributing to a broad range of systemic issues, from audit and accounting standard setting and quality control, strategic planning, and risk management to institution building and good governance issues in a global setting, both in the public as well as the private sector.

In 2004, after his retirement from the European Commission and building on his previous experience, Muis made a world tour to take stock of the systemic risks in the global financial system. In December 2004 at a public conference in the Netherlands, he shared his alarming conclusions that a fundamental breakdown of the world's overstressed, disjointed, and under-controlled financial system was an accident waiting to happen for most of the same reasons that are known today. In 2005, he followed up his strong warnings with the publication of a coauthored survival kit for accountants and auditors for when the financial fragility shoe was to drop.

Post retirement, Muis remains engaged in the public debate on reform of the financial architecture. He has various oversight functions, is a member of the audit committee of the International Criminal Court in the Hague, and was recently appointed as an independent member of the Board of Auditors of the European Stability Mechanism in Luxembourg.



Taiji Okusu serves as chairman for Dynasty Holding International Limited. A renowned investment banker with decades of experience, Mr. Okusu was Head of the Investment Banking Department of Credit Suisse Japan until November 2011.

Okusu came to Credit Suisse First Boston in February 2004 from UBS, where he was a vice chairman in the investment banking department. Prior to that, he worked at Schroders for three years as co-branch manager, and before that, he worked at Morgan Stanley for 10 years in the mergers and acquisitions group at the investment banking division.

Okusu was involved in many M&A deals, namely the sale of Shaklee Japan to Yamanouchi Pharmaceutical in 1988; the acquisition of International Digital Corporation, Japan, by Cable & Wireless in 1999; the defense of Hokuetsu Paper from a proposed takeover by Oji Paper in 2006; and the sale of Toyama Chemical's stake to Fuji Film through TOB in 2008. Okusu is the secretary general of Japan's Corporate Governance Forum. He holds a Bachelor of Law degree from the University of Tokyo.



David Pitt-Watson is currently an executive fellow at the London Business School, and cochair of the UN Environment Programme's Finance Initiative. He is also active in various initiatives to promote responsible investment including co-chairing the UNEP Finance Initiative and leading the Royal Society of Arts Tomorrow's Investor project. He is a treasurer of Oxfam and a board member of NESTA, ICGN and Oxford Analytica. He is recognized globally as a leading thinker and practitioner in the field of responsible investment and business practice.

He is the founder of Hermes Equity Ownership Service, the world's largest shareholder stewardship program, and was also head of its shareholder activist funds. He has enjoyed a varied business career, both as a prominent City of London investor and as a senior strategy advisor.

He has been deeply involved in public policy development. He was assistant general secretary of the

United Kingdom's Labour Party between 1997 and 1999 and has advised leading politicians on issues of corporate governance and capital market integrity for more than 20 years. He is a director of Oxford Analytica and a trustee of the Institute for Public Policy Research. He has been a member of several policy commissions and a pension fund trustee.

A graduate of Oxford and Stanford Universities, Pitt-Watson was visiting professor at the Cranfield University School of Management from 1990 to 1996. He is the author of *The New Capitalists*, published by Harvard, which describes how a civil economy can emerge in the economic sphere that mirrors civil society in the political sphere.



John Plender, following his degree at Oxford University, joined Deloitte, Plender, Griffiths & Co. in the City of London in 1967, qualifying as a chartered accountant in 1970. He then moved into journalism and became financial editor of *The Economist* in 1974, where he remained until joining the U.K. Foreign Office policy planning staff in 1980. On leaving the Foreign Office, he became a senior editorial writer and columnist at the *Financial Times*.

A past chairman of Pensions and Investment Research Consultants, the U.K. shareholder activist and corporate governance consultancy, John Plender served on the U.K. government's company law review steering group, which provided the basis for the Companies Act 2006. He joined the board of Quintain PLC as a non-executive director in 2002 and chaired the company from 2007 to 2009. He is also a trustee of the Pearson Group Pension Fund, which manages assets worth £2.3 billion.

He is the author of *Going Off The Rails—Global Capital and the Crisis of Legitimacy* (John Wiley, 2003).



Robert C. Pozen is currently a senior lecturer at the Harvard Business School and a senior fellow at the Brookings Institution. During his distinguished career, he has been active in business, government, and academia.

Most recently, Pozen was the executive chairman of MFS Investment Management, which manages more than \$260 billion for mutual funds and pension plans. Prior to joining MFS, Pozen was vice chairman of Fidelity Investments and president of Fidelity Management and Research Company. In late 2001 and 2002, he served on President Bush's Commission to Strengthen Social Security, where he developed a progressive plan to make the system solvent. In 2003, he served as Secretary of Economic Affairs for Massachusetts Governor Mitt Romney. In 2007, he served as chairman of the SEC's Committee to Improve Financial Reporting.

Pozen is currently an independent director of Medtronic, Nielsen, and AMC (a subsidiary of the World Bank). He is also a member of the governing board of the Commonwealth Fund and the Harvard Neuro-Discovery Center.

Pozen frequently writes articles for the *Financial Times*, the *New York Times*, the *Wall Street Journal*, and the *Harvard Business Review*. He has published a book on the recent financial crisis, *Too Big To Save? How to Fix the U.S. Financial System*, and a guide for investors titled *The Fund Industry: How Your Money Is Managed*.



Carl Rosén has been the CEO of the Swedish Shareholders Association since September 2012. Between 2009 and 2012, he was the managing director of the International Corporate Governance Network. Before that he was head of corporate governance and communications at the Second Swedish National Pension Fund (AP2), one of the largest pension funds in Europe and one that has a reputation for shareholder activism. He is a former chairman of the AP-Fund's Ethical Council,

which brings together long-term investors around an international agenda of sustainability and long-term value creation.

Rosén joined AP2 in 2004. Prior to this he cofounded Nordic Investor Services, a proxy advisory firm. He is a former chief financial officer of the state holding company Fortia and former editor-in-chief at the regional business weekly magazine Affärsvärlden. He has investment banking experience from Europe and the United States. Carl Rosén has a degree from the Stockholm School of Economics.



Peter Rudman has been involved in shareholder engagements and voting since the late 1980s and has more than 28 years experience in capital markets. In 2012 he established his own corporate governance advisory firm based in Stockholm, Sweden. Prior to this, he worked for Nordea Investment Funds, where he held various positions such as head and director of corporate governance and head of Swedish equities, and for the investment banking arm at SEB.

Rudman has been deeply involved in developing approaches to corporate governance for many years. He has written articles on corporate governance published in various journals and magazines and has been a guest speaker at seminars. He has participated in numerous corporate governance activities worldwide, for example in policy groups focused on engagement matters and principles. Rudman also has long experience of involvement in takeover situations and M&A's from a shareholder perspective and has been appointed to working groups following up takeover rules. He has served on nomination committees in Swedish-listed companies as either a member or a chairman for more than 10 years. He graduated from Uppsala University with a B.S. degree in business administration and economics.

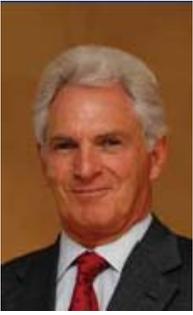


Ken Rushton joined Imperial Chemical Industries (ICI) in 1968 after graduating in law from Trinity College, Dublin. After a career in the company secretarial function of many of ICI's divisions in the United Kingdom, he was appointed company secretary in 1996. He took early retirement at the end of 1999 to take up the position of director of the Institute of Business Ethics. In 2001, he was appointed to the Financial Services Authority (FSA) as director of listing and head of the U.K. Listing Authority. From 2004 onward, he was responsible for directing the review of the U.K. listing regime.

Ken retired from the FSA at the end of 2004 and was an advisor to the Financial Reporting Council in 2005–06 and to Nestor Advisors from 2005 to 2010 where he led engagements with emerging-market companies, financial institutions, central banks, and capital markets regulators. From 2009-2013, he was a senior consultant for Board Insight, a corporate governance consultancy

Rushton was formerly a member of the Department of Trade and Industry's Company Law Review Consultative Committee. He was also a member of the CBI Companies Committee and the equivalent committee in UNICE (now Business Europe). He represented the European Roundtable on the OECD Task Force on Corporate Governance.

Rushton is a fellow of the Chartered Institute of Secretaries and Administrators and a fellow of the Royal Society of Arts. He is also a member of the Corporate Governance Committee of the Institute of Chartered Accountants in England and Wales and the Chartered Director Committee of the Institute of Directors. He is the editor of *The Business Case for Corporate Governance* (Cambridge University Press).



Dr. Nasser H. Saidi is founder and President of Nasser Saidi & Associates and former Chief Economist and Head of External Relations at the DIFC Authority and Executive Director of Hawkamah, the Institute for Corporate Governance and Mudara Institute of Directors. He is a member of the IMF's Regional Advisory Group for the Middle East and North Africa (MENA) and cochair of the OECD MENA Corporate Governance Working Group.

Saidi was the minister of economy and trade and minister of industry of Lebanon between 1998 and 2000. He was the first vice governor of the Central Bank of Lebanon for two successive mandates, 1993–1998 and 1998–2003. He was a member of the UN Committee for Development Policy over the period 2000–2006.

Saidi was a private banker and served as an economic advisor and director to a number of central banks and financial institutions in Arab countries, Europe, and Central and Latin America. Prior to his public career, Saidi pursued a career as an academic, serving as a professor of economics at the Department of Economics at the University of Chicago, the Institut Universitaire de Hautes Etudes Internationales (Geneva, CH), and the Université de Genève. He also served as a lecturer at the American University of Beirut and the Université St. Joseph in Beirut.

He has written a number of books and publications addressing macroeconomics, capital market development, and international economic issues in Lebanon and the region.

In 2010, Saidi was named among the 50 most influential Arabs in the world by The Middle East magazine, for the second year. He holds a Ph.D. and an M.A. in economics from the University of Rochester in the United States; an M.Sc. from University College, London University; and a B.A. from the American University of Beirut.



Arminta Saladziene is currently the vice president of the NASDAQ OMX Group, and Head of NASDAQ OMX Baltic Market. She is responsible for the operations of the three stock exchanges and three central securities depositories in Estonia, Latvia and Lithuania, and also oversees activities of the NASDAQ OMX group companies in Armenia. She is also the President of NASDAQ OMX Vilnius AB and Chairman of the Supervisory Councils of NASDAQ OMX Tallinn, NASDAQ OMX Riga, Latvian and Lithuanian Central Securities Depositories. Arminta, having worked in various capacities at the stock exchange, has more than 18 years of experience in the capital markets. Saladziene's areas of expertise cover financial markets, corporate governance, and investor relations.

Saladziene was one of the initiators and the first Chairman of the Board (2009-2012) of a non-government organization, the Baltic Institute of Corporate Governance (BICG), which was established to promote best governance practices among public, private and state-owned companies. For this work Arminta received the Baltic Sea Award 2009 by Swedbank and the Baltic Development Forum, and in 2011 she was named the Rising Star of Corporate Governance by The Millstein Center for Corporate Governance and Performance at the Yale School of Management. Now Arminta is a member of the Council of the BICG.

She holds an executive MBA from the Baltic Management Institute (HEC School of Management, Copenhagen Business School, Louvain School of Management, Norwegian School of Economics and Business Administration and Vytautas Magnus University) and Masters in international business from the School of International Business, Vilnius University.



Renate Schwob is a member of the executive board and deputy CEO of the Swiss Bankers Association and head of the Financial Market Switzerland Division since 2004. Prior to this, she was the legal counsel and compliance manager at Credit Suisse in Zurich and a member of senior management.

Schwob holds a Ph.D. from Basel University. She is the coeditor of the Zurich commentary on Swiss Banking Law, coeditor of “le secret bancaire,” a commentary on Swiss banking confidentiality, and coauthor of different commentaries on Swiss law.



S. D. Shibulal (Shibu) is the cofounder, member of the board, CEO, and managing director of Infosys.

Prior to becoming the CEO and managing director, Shibu served as the chief operating officer between June 2007 and August 2011. Earlier, Shibu held a number of senior leadership roles, including head of worldwide sales and customer delivery, worldwide head of customer delivery, and head of Infosys manufacturing and distribution and internet consulting practice.

As a cofounder of the company, he was instrumental in the development of Infosys’s global delivery model, which established a new standard for the delivery of outsourced IT services and helped set the stage for the company’s evolution into a leading multinational business consulting and IT services provider.

As the CEO, Shibu is focused on strengthening strategic partnerships with clients, increasing client relevance, and evolving the company’s business model toward achieving Infosys’s aspirations of becoming a next-generation global consulting and IT services corporation.

Shibu is the chair of the World Economic Forum’s Global Agenda Council on Emerging Multinationals and the co-chair of the Confederation of Indian Industries’ National Committee on IT, ITES, and e-Commerce. He is a member of the board of trustees, the International Advisory Board, and the Metropolitan College Dean’s Advisory Board of Boston University. He is also a member of the International Board of Foundation, Globethics.net, the Seoul International Business Advisory Council, and The Leaders Council of the International Business Leaders Forum.



Anita Skipper is the corporate governance adviser for Aviva Investors (formerly Morley Fund Management) in the UK. She has been leading one of the first governance teams to be set up in the UK and since then has built Aviva Investors reputation as a leader in governance.

Skipper has been a member of the ICGN since its inception and has served a member of the ICGN’s Content Committee for the London Conference and of the Global Principles Committee. She was on the Board of Governors of the ICGN for four years and stood down at the 2010 AGM. She is a member of the Association of British Insurers Investment Committee and Share Schemes Panel which provides guidance on good practice on remuneration for UK companies.

She is a founding member and current chair of the Global Investors Governance Network, which meets regularly to discuss governance issues and concerns to promote and support governance initiatives. She is also a founding member of the Corporate Governance Forum and of the Performance Pay Group in UK who meet to discuss remuneration issues. She was awarded a degree in Law from Nottingham University in 1976.



Farooq Sobhan is a former foreign secretary of Bangladesh, and has served as ambassador to China, India, Malaysia, and the United Nations. He is a past executive chairman of the Board of Investment. He has also served as the special envoy of the prime minister with rank and status of a state minister. He has also served as the chairman of the UN Commission on Transnational Corporations and the chairman of the Group of 77 at the UN in New York.

Sobhan has been a board member of several organizations and companies at home and abroad and is currently on the Board of Governors of the South Asian Centre for Policy Studies in Nepal and also serves as an independent director on the board of IDLC, the largest non-Banking financial institution in Bangladesh. He is president of the Bangladesh Enterprise Institute, an independent think tank that has done extensive work on strengthening corporate governance in Bangladesh, in partnership with the Global Corporate Governance Forum and various other organizations and institutions. He is the chairman of the board of trustees of the Centre for Corporate Social Responsibility.



Peter Spinnler has been the lecturer on Swiss and European investment fund law in Universität Zürich International Business Law since 1996. From 2003 to 2005, he served as the founding member and vice chairman. Before that, he was the head of business line investment funds and managing director/president of Julius Baer Investment Funds Services; member of the executive board of Julius Baer Group; chairman of Julius Baer Investment Funds Services, Ltd., Zürich; and chairman of several Julius Baer SICAV in Luxembourg from 1996 to 2003. He was also the founder and CEO of Julius Baer Investment Funds Services, Ltd., Zürich, from 1989 to 1995.

Spinnler serves on several boards of financial companies as an independent board member and/or chairman, including Robeco (Schweiz) AG, Zürich, Switzerland; Animato Stiftung, Zug, Switzerland; and AIG International Trust Management Ltd., Luxembourg (now Falcon Fund Management Ltd. Luxembourg).



Dr. Daniel Summerfield jointly heads the Responsible Investment Team of the Universities Superannuation Scheme (USS), one of the United Kingdom's largest pension funds. He is responsible for coordinating USS's work to improve the corporate governance performance of companies and markets in which USS invests through the development and implementation of its engagement policy in the United Kingdom and overseas. To operationalize its commitment to long-term and active share ownership, USS has created a responsible investment team of four, which works with both USS's internal and external fund managers and other market participants on a range of extra-financial issues such as corporate governance and corporate responsibility. USS has initiated and participates in a number of collaborative investor projects covering issues as diverse as climate change and the pharma business model, to U.S. corporate governance practices and executive remuneration.

Previously, Summerfield was the head of corporate governance at the Institute of Directors where he was responsible for the institute's work in corporate governance. Summerfield obtained his Ph.D. from the University of London and has lectured at several institutions. He was formerly the director of research in the office of a member of the House of Lords and has held other senior posts in the public and private sectors.

Summerfield serves as a member of a number of committees, including the NAPF's Shareholder Affairs Committee, the coordinating group of the Global Investors Governance Network, and the investment committee of Eumedion, a Dutch investor forum. He is also a founding member of the International Roundtable on Executive Remuneration and was a coconvenor of Pharma Futures, a forum to facilitate dialogue between investors and pharmaceutical executives on key challenges and opportunities facing that sector.

Summerfield also currently serves as a trustee and governor of a local school and is a member of the audit and risk committee of a large U.K. charity. He is also an honorary visiting fellow at the Cass Business School of the City University London.



Peter Taylor is a senior investment manager and the head of corporate governance on the global emerging markets equity team of the Asian equities desk of Aberdeen Asset Management Asia Limited. Taylor joined Aberdeen's Asian equities team in Singapore in 2007 and transferred to London in 2011. Previously he was with the International Finance Corporation, where he worked on corporate governance and capital markets development for seven years from their Washington, D.C., and Hong Kong offices.

Taylor graduated with a B.A. in philosophy, politics and economics from Oxford University and an M.A. in international economics and international relations from The Johns Hopkins University, Washington, D.C. He is a CFA charter holder.



Miles Templeman was the director general of the Institute of Directors (IoD), the business organization that represents and sets standards for company directors between 2004 and 2011. He began his career as a marketing specialist leading such major consumer brands as Daz, Ribena, Lucozade, and then Levi's jeans. He then moved to general management and became managing director of Threshers and then the Whitbread Beer Company. He had great success in building those companies, especially with the growth of such brands as Boddingtons and Stella Artois.

Templeman then held a series of non-executive directorships and consultancy roles for companies including Royal Mail, Ben Sherman, and Accenture before becoming chief executive of Bulmers, which was eventually successfully sold to Scottish & Newcastle. Miles was also non-executive chairman of the restaurant chain YO! Sushi between 2003 and 2008.

A firm believer in the power of the brand and the importance of valuing your team, Templeman assumed the role of director general of the IoD in 2004, at a time when its membership, influence, and relevance was steadily increasing, particularly with the growing importance of corporate governance, director standards, and the importance of entrepreneurship and innovation in business. One of the key objectives is to make the IoD more international and build its reputation as a center of excellence for directors around the world. Miles was awarded an honorary member fellowship by Liverpool John Moores University in recognition of his outstanding contribution to the UK economy and university business engagement.

In addition to his IoD role, Templeman is non-executive chairman of Shepherd Neame, the Kentish family brewer; a board member of Young Enterprise, Enterprise Insight, and the European Confederation of Directors' Associations; and senior non-executive director of Melrose PLC, the buyout specialist. He joined the IoD's apprenticeships task force in September 2004, following the retirement of George Cox.



Leonardo Viegas is a founding member and deputy chairman of the Brazilian Institute of Corporate Governance, where he chairs the international committee and lectures in corporate governance courses. He served as independent director on several boards of both listed and nonlisted companies and currently chairs the boards of three nonlisted, multifamily companies engaged in the construction, real estate, and higher education businesses in Brazil. Prior to his activities on boards of directors, he worked as a management consultant at Coopers & Lybrand and Arthur D. Little and held executive positions at Siemens, ING Bank, and Bandeirantes and Comind banks. He graduated in engineering and holds graduate degrees from the Technical University of Berlin and Harvard Business School.



Olli V. Virtanen is CEO and owner of Virtanen Associates Oy, a management consultancy, which specializes in corporate governance, board development, and investor relations. He is also a member of the European Corporate Governance Institute and the Club of Florence.

Virtanen was the first secretary general of the Finnish Association of Professional Board Members for nine years, till the end of 2011 and, during that time, served four years as a member of the board of the European Confederation of Directors' Associations), as well as chairman of the confederation's communications committee.

In the 1990s, Virtanen was member of the board of the International Investor Relations Federation, chairman of the federation's development and education committee, and a member of the board of the Finnish Investor Relations Society.

Prior to his career as a management consultant, Virtanen was a business journalist at Kauppalehti, the Finnish business newspaper, and Helsinki correspondent of the Financial Times, as well as a reporter at the BBC External Services in London.

A graduate of the School of Journalism at the Tampere University (Finland), Virtanen has lectured extensively on his specialty at universities, conferences, and private companies globally. He has coauthored five books: *Investor Relations as a Strategic Tool*, *Annual General Meetings in the Spirit of Corporate Governance*, *Guide for the Chairman of the Board*, *Good Board Practise*, and *Governance for Municipalities*.

An architecture enthusiast, Virtanen serves on the board of directors of the Wood in Culture Association, which gives out the international Spirit of Nature Wood Architecture Award.



John Wilcox is head of corporate governance of GWM Group, an independent financial service partnership based in Switzerland and Luxembourg with representatives in major financial centers around the world. Within the group, he is chairman of Sodali Ltd., a global consultancy providing advice and transnational services to listed companies in Europe, Asia, Latin America, and other emerging markets.

From 2005 to 2008, Wilcox served as senior vice president and head of corporate governance at TIAA-CREF, one of the world's largest private pension systems. Prior to joining TIAA-CREF, he was chairman of Georgeson & Company, Inc., the U.S. proxy and investor relations firm. Combining working knowledge of both the corporate and the shareholder perspective.

During his career, he has specialized in corporate governance, corporate control transactions, capital markets regulation, director education, cross-border voting, and investor communication. Wilcox's articles have appeared in various magazines, books, and publications. He has testified before the U.S. Congress and agencies on matters relating to securities regulation. He speaks frequently before professional groups.



Jan-Olaf Willums is the chairman and founder of InSpire Invest, an investment group active in social investment and the clean tech field. Through InSpire, he has been cofounder and seed investor in numerous pioneering companies, including REC (solar), Think (electric vehicles), and MoveAbout (car sharing).

Previously, Willums held senior management positions in Storebrand, Norway's largest financial sector company; Saga Petroleum; and Volvo Petroleum and chaired two of the earliest venture capital and investment companies in Norway in the 1980s. In 1990, he was appointed to head the Energy and Environment Office of the International Chamber of Commerce in Paris and was

secretary general of the Industry Forum at the Rio Earth Summit, Brazil, in 1992. There, he was cofounder and became executive director of the World Industry Council for the Environment, which later merged to become the World Business Council for Sustainable Development in Geneva. He is also a member of the World Economic Forum Agenda Council.

He is today a professor of entrepreneurship at the Norwegian School of Management, vice chairman of the Bellagio Forum, an advisory board member of the European Bank for Reconstruction and Development, and cofounder of Ashoka Norway.



Simon C.Y. Wong is a visiting fellow at the London School of Economics and Political Science and also an adjunct professor of law at Northwestern University School of Law. He is also an independent advisor, serving the OECD, regulatory bodies and other institutions on corporate governance, institutional investment, policy/regulatory reform and other matters.

Previously, Wong was a partner at activist investment firm Governance for Owners, head of Corporate Governance at Barclays Global Investors in London and a management consultant at McKinsey & Company. Wong started his professional career as a securities lawyer with Linklaters & Paines and Shearman & Sterling in London and also served as principal administrator/counsel at the OECD in Paris.

Wong speaks regularly on corporate governance and capital markets-related topics and has published articles in the McKinsey Quarterly, Financial Times, International Financial Law Review, and other journals. His publications are available at SSRN (<http://ssrn.com/author=436348>).

Wong is a member of the shareholder affairs committee of the National Association of Pension Funds (United Kingdom) and the investment committee of Eumedion (Netherlands). From 2008 to 2010, he was chairman of the shareholder responsibilities committee of the International Corporate Governance Network.



Eddy Wymeersch is chairman of the Public Interest Oversight Board in Madrid, overseeing standard-setting for auditors and accountants. He holds several directorships and was chairman of the European Corporate Governance Institute. Until 2010, Wymeersch was chairman of the Committee of European Securities Regulators and chairman of the Belgian Commission Bancaire, Financiere et des Assurances, 2001–2010.

Prior to joining the CBFA, Wymeersch was a regent of the National Bank of Belgium and a member of the legislative branch of the Council of State. From 1990 and 2001, he was a member of the board of several Belgian companies, and from 1998 to 2001 the chairman of the Brussels airport.

Wymeersch has been an academic at the Ghent Law School, where he founded the Financial Law Institute (www.law.ugent.be/fli/) and has participated in several committees advising the Belgian government. He also has acted as an advisor to the European Commission, a consultant to the World Bank and IFC, and an advisor to several European financial institutions and stock exchanges.



Patrick Zurstrassen, Belgian citizen and Luxembourg resident, has worked more than 25 years for the Credit Agricole Indosuez Group in Belgium, France, and Luxembourg. He is currently the managing-partner of Finor Luxembourg Sca who acts as a strategic consultant to large institutional groups, such as Credit Agricole Indosuez and Clearstream, and former chairman of the European Confederation of Director Associations (ecoDa). He currently acts as an independent director on the boards and board committees of several companies, listed or nonlisted, mainly in the financial sector. His funds mandates belong to groups such as La Baloise, Barclays, Goldman Sachs, Le Foyer, Jupiter, Lombard Odier, Natixis, Pioneer (UniCredit group), and European Credit Management (Wells Fargo group). He is a director of the Association Luxembourgeoise des Fonds d'Investissement (A.L.F.I.) and chairs its Statistics Committee. He assumes different responsibilities at the European Federation of Investment Funds and Companies (FEFSI), including the chairmanship of its Economics Committees.

In Luxembourg, Zurstrassen is member of the CODEPLAFI (Comité de Developpement de la Place Financière) and member of the Funds Consultative Committee of the Commission de Surveillance du Secteur Financier.

He is affiliate international member of AIMR and of ISFA. He is a member of the ICGN. He also participates to expert groups of OECD, Paris.

Zurstrassen graduated as a civil engineer from the University of Liège, Belgium. He holds an M.Sc. from the University of Leeds, United Kingdom, and an MBA from the University of California at Los Angeles. He has lectured on finance at the Université Catholique de Louvain in Belgium for 25 years. He is certified director of ILA from the INSEAD International Directors Program.