

SPEAKERS' BIOS

FEE Roundtable - How to improve the functioning of Audit Committees further?

Brussels, Tuesday, 5 February 2013



André Killesse – FEE President

André is senior audit partner and Chairman of BDO Belgium.

He is a past President of the Belgian Institute of Auditors (2004-2007). In that capacity, he was at the heart of the discussions concerning the transposition of the European statutory audit Directive (2006) into the Belgian legal framework.

During his Presidency of the Belgian Institute, he actively contributed in the debates about the implementation of a legal cap on auditors' liability (2005).

André was appointed as FEE President in December 2012 and has been Vice-President in charge of QMA (Qualification and market access) as of 2006. The Federation des Experts-Comptables Européens (FEE) is the representative organization for the accountancy profession (43 professional Institutes) in Europe.

André has also served at the IAESB CAG (International Accounting Education Standards Board; Consultative Advisory Committee) for 3 years.

He is the author of numerous articles for audit and of other technical publications. He has been a lecturer at the University of Liège for years.

He was awarded as Officer in the Order of the Crown (2007).



Professor Andrew Chambers – Deputy Chair of the FEE Company Law and Corporate Governance Working Party

Andrew Chambers directs Management Audit LLP advising on corporate governance and internal auditing, and has been a professor at Hull, London South Bank and Birmingham City universities.

Described in an editorial in The Times (September 15, 2006) as "a worldwide authority on corporate governance," until 2010 he chaired the Corporate Governance and Risk Management Committee of the Association of Chartered Certified Accountants.

Professor Chambers was dean of what is now the Cass Business School, London where he is Professor Emeritus.

He is a member of The Institute of Internal Auditors' international Internal Audit Standards Board.

Andrew Chambers is currently the Deputy Chair of the FEE Company Law and Corporate Governance Working Party.



Nathalie Berger – European Commission Head of Unit, Audit and Credit Rating Agencies

Since July 2012, Nathalie has been Head of Unit for Audit and credit rating agencies in the Directorate General for the Internal Market and Services of the European Commission. She is responsible for leading the reform of the statutory audit legislative framework in the European Union and the cooperation with third countries on audit oversight. Furthermore, the Audit unit has the responsibility to contribute to the endorsement of international standards on auditing and the convergence of standards and regulatory practices in auditing.

On 15 October, Nathalie's unit took over responsibilities relating to credit rating agencies.

Before taking up this position, she served for five years as Deputy Head of Unit in charge of the coordination of relations with the European Parliament and Council and political coordination. As part of this work, in 2008-2009, she contributed to the preparation of proposals for a new supervisory architecture in Europe as a member of the Task Force on Financial Supervision.

From 2004-2007, she had responsibility for the preparation and negotiation of Company Law legislation and the setting of future priorities for Company Law and Corporate Governance, including serving as Secretary to the European Corporate Governance Forum, the Company Law Expert Group and organizing meetings of the Transatlantic Corporate Governance Dialogue.

She started her career as an academic and public speaker, working in parallel as a consultant in European Affairs for the Caisse des Dépôts et Consignations, and also spending six months as Legal Advisor for the Bertelsmann Liaison Office in Brussels. After joining the European Commission in September 2000, she worked on the modernization of the financial markets legislation ("Lamfalussy reform"), and was seconded to the Commission Task Force on the Future of the Union, taking part in the work of the European Convention and the Intergovernmental Conference.

Nathalie holds a Ph.D. Doctorate in Law and a Bachelor of Arts in Politics. She is the author of several articles and a book on European law and policies.



Roger Marshall – Audit Committee Chairman, Old Mutual

Roger Marshall was appointed as an independent non-executive director of savings provider and insurer, Old Mutual, in 2010 and became Chairman of its Group Audit Committee in the same year. He is a Director of the UK Financial Reporting Council and Chairman of its Accounting Council, which develops accounting standards. He is also a non-executive director of Genworth Financial's European insurance companies, and Chairman of their Audit and Risk Committees. He is currently chairing a committee established by the Institute of Internal Auditors which is working on a good practice Code for internal auditors of UK financial Service companies. He was formerly an audit partner in PricewaterhouseCoopers, where he led the audit of a number of major groups, including Zurich Financial Services and Lloyds TSB. Outside appointments included six years as a member of the UK Accounting Standards Board.



Dr. Christian Holzherr – Member of the Supervisory Board and Chairman of the Audit Committee, Herrenknecht AG, Member of the Supervisory Board, the Stuttgart Stock Exchange Group, former CFO, Celesio AG and EnBW Energie Baden Wuerttemberg AG

Christian Holzherr studied industrial engineering and management at the Technical University of Karlsruhe and finished his studies with a doctorate on labour economics at Goettingen University in 1990. He started his professional career working from 1991-1995 for Robert Bosch group and from 1995 – 2000 for VIAG group (today E.On). In 2000 he joined EnBW group, Karlsruhe, where he held various senior management positions like chief of groupwide restructuring program and CEO of the distribution net and city works holding. In 2005 he became member of the executive board of EnBW AG and group CFO. In 2008 he entered Celesio AG, Stuttgart, as member of the executive board,

group CFO and labour director until end of 2011. Since 2012 he is self-employed and member of the board of Ferdinand Piech Holding GmbH, Stuttgart.

Christian Holzherr serves as member of the supervisory board of the Stuttgart Stock Exchange Group and Herrenknecht AG, where he holds the audit committee's chair.



Carlos Soria – Chairman of the Audit Committee, La Seda de Barcelona Group and Corporación Químico-Farmacéutica Esteve

Mr. Carlos Soria Sendra has been a Partner of Ernst Young and Deloitte, specializing in mergers and acquisitions and financial advising for companies in various sectors. Mr. Soria Sendra has a career spanning more than 30 years in the field of auditing. Since January 2007, he has been Vice-Chairman of the Standards Review Advisory Group, appointed by the European Commission in Brussels. He is an External Independent Director at La Seda de Barcelona SA and Chairman of the Audit Committee, Chairman of the Audit Committee of Corporación Químico-Farmacéutica Esteve, internal auditor of the Fundación Príncipe de Girona and until recently he was adviser in Spain to the Italian Ferretti Group.

He was also appointed Distinguished Auditor of 2009 by the Association of Chartered Accounts of Catalonia (Col·legi de Censors Jurats de Comptes de Catalunya). Mr. Soria Sendra holds a Degree in Economics and Business Science, chartered accountant and member of the ROAC (Official Spanish Register of Auditors).

Recently he has been appointed by the European Commission as "Public Policy Member" of the Supervisory Board of EFRAG (European Financial Reporting Advisory Group).



Jörgen Holmquist – Chairman, European Corporate Governance Institute (ECGI)

Jörgen Holmquist, is the Chair of the International Ethics Standards Board for Accountants (IESBA), the European Corporate Governance Institute (ECGI) and the European Fisheries Control Agency (EFCA). He is a former Director General for the Single Market and Financial Markets in the European Commission and a former Budget Director in the Swedish Ministry of Finance.

As Director General he was responsible in 2007-2010 for developing the European Union's (EU) regulatory response to the financial crisis. This included preparation of the EU roadmaps and legislative program to deal with the financial crisis, and specifically the restructuring of the regulatory/supervisory system, new legislation concerning bank capital, derivatives, credit-rating agencies, investment funds, insurance companies and many other related areas. He was a member of the EU Economic and Financial Committee and chaired the European Corporate Governance Forum. He represented the European Commission in the Financial Stability Board (FSB) and in bilateral contacts with the US, Brazil, China, India, Japan and Russia. During this period he was also responsible for the EU Single Market, particularly the free movement of services, capital and labour.

As Director General he was responsible for developing and reforming the European Union maritime and fisheries policies in the period 2002-2006 and in 2011-2012 he served as Senior Advisor to the European Commission Task Force for Greece.

Before joining the European Commission in 1997, he worked in the Swedish Ministry of Finance for twenty years, dealing with economic policy, particularly public finances and public sector expenditure. As a Ministry of Finance official, he was posted to the Swedish Embassy in Washington, D.C. 1987-1993.

Jörgen Holmquist holds a degree in Economics and Mathematics from the University of Stockholm (Sweden) and is a Fellow at the Weatherhead Center for International Affairs, Harvard University. In 2009 the Financial Times named him one of the 30 people in Brussels most influential on EU policy and legislation.



Carol Lambert – Partner, Deloitte France, specialised in Corporate Governance matters

Carol is a chartered accountant and has a master's degree in private law. She joined Deloitte in 1987, spent more than 10 years in the audit department serving multinational companies and then transferred to the French firm's Quality and Risk Department. With 20 years of experience in risks, governance, ethics and compliance, Carol serves today as the Ethics and Governance leader at Deloitte France, being responsible for the firm's Ethics and Governance expertises and conducting the Public Policy

Working Group of the Deloitte Global Center of Corporate Governance. She created in 2006 at the French Institute of Directors (IFA) the one day training session on "How to conduct an audit Committee" that she still provides today. In 2012, she participates to the IFA's working group on the Comply or Explain. In the context of Cope- Zimmerman law in France introducing progressive gender quota in the boardrooms, she also coordinated the writing of "Administrateur féminin – Guide pour devenir Administratrice" (The Woman Director - A Guide to Becoming a Board Member) with EPWN and Viviane de Beaufort from the ESSEC Business School.


Jella Benner-Heinacher – President of Euroshareholders

Chief Managing Director (Deputy):

Deutsche Schutzvereinigung für Wertpapierbesitz (DSW)

DSW is the leading shareholder association in Germany with more than 25.000 members. She is an attorney having studied in France, Switzerland and the U.S.A. (Master program). Jella Benner-Heinacher joined DSW in 1991 and was appointed Managing Director in 1994. She is primarily responsible for:

- International activities: EuroFinuse & Euroshareholders in Brussels, European Corporate Governance Services (ECGS), Paris
- Corporate Governance issues in commissions inside of Germany such as the German Corporate Governance Commission, and abroad in speeches and international conferences
- DSW's participation in the legislation procedure at a national and international level
- Speaking at Annual General Meetings such as SAP, Metro, and Henkel in Germany, and also in France, Spain and U.K. (EuroStoxx 50).

Jella Benner-Heinacher is also member of the Stock Exchange Board in Düsseldorf and member of the Take over Committee (at the BaFin) in Frankfurt. Besides she is member of the supervisory boards of K + S AG, A.S. Creation AG.


Walter Vogt – IG Metall, Germany

Walter Vogt, full-time union official for the German trade union IG Metall – representing the metal industry - with more than 2,2 Mio. members.

Located at the national office (Frankfurt/M., department business economics) contact person for all economic questions regarding works council and workers' representatives in supervisory boards, especially in annual reporting and auditing, strategy and early warnings of operating an internal crisis.

Working as a management consultant for about 15 years for introducing financial software, also having worked in financial auditing for a couple of years. Changing to IG Metall 6 years ago.


Andrew J H Dougal – Chairman of the Audit Committee, Carillion, Non Executive Director of Premier Farnell and Creston

Andrew has been a Non Executive Director (NED) of a portfolio of Public Companies for 10 years since retiring as Chief Executive of Hanson Plc.

He qualified as a Chartered Accountant with Ernst & Young in Glasgow in 1975 and subsequently spent 9 years as Chief Accountant with Scottish & Universal Investments, the former Glasgow based industrial holding company, a major division of the former conglomerate, Lonrho Plc.

In 1986, Andrew moved to London to join Hanson Plc, the FTSE 30 Anglo-American diversified industrial company, and held a number of financial and general management roles both at the centre and in divisions before becoming Group Finance Director in 1995. He co-ordinated the Hanson demerger process, breaking up one of the world's largest conglomerates into five major listed companies, in 1997. After the demerger he became Chief Executive of the surviving Hanson Plc, the FTSE 100 international building materials company.

Currently he is a director of Carillion Plc, the integrated support services group; Premier Farnell Plc, the global electronics distribution company; and Creston Plc, the marketing services group. He chairs the Audit Committee of Carillion and Creston. Formerly he was a NED of Taylor Wimpey Plc, Taylor Woodrow Plc and BPB Plc. He has extensive Audit and Remuneration Committee experience.

He is a member of the Council of ICAS and Chair of its Technical Policy Board.



Giacomo Bugna – FEE Vice President, Chair of the FEE Company Law and Corporate Governance Working Party

Giacomo is a Partner at Ernst & Young Financial Business Advisors. He is based in the Rome office and he is the country managing partner for the Transaction Advisory Services – TAS – in the Financial Services Organization – FSO.

Giacomo joined Ernst & Young in 1980, in the audit department. Subsequently, he spent a couple of years as Loan Officer in an international Bank in the Milano branch. He re-joined Ernst & Young in 1984 and became partner in 1989. He significantly contributed to the creation of the FSO Business Unit in Italy. He has been in charge of the audit of the most important Italian banks (including the Italian Central Bank) and subsidiaries of foreign banks located in Italy.

In 2000, he became managing partner of the TAS for FSO, dealing with M & A deals, either as lead advisory and/or diligence services provider, and managing valuation and business modelling engagements

Currently he is also responsible for EMEIA TAS FSO human resource matters. He is also member of the EMEIA TAS FSO Leadership Team.

He was responsible for the project "Knowledge Management" at the Study Centre of Ernst & Young International in Cleveland and co-author of various article and books for "Euromoney".

Giacomo is Vice President of the Federation of European Accountants (FEE) and he is the Chair of Corporate Governance Working Group.