

Southeast Europe Corporate Governance of Banks
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Speakers Biographies

PHILIP ARMSTRONG heads the Global Corporate Governance Forum, based in Washington DC, United States. The Forum is a multi-donor trust fund co-founded by the World Bank Group and the OECD to promote global, regional and local initiatives to improve the institutional framework and practices of corporate governance in developing countries and emerging markets. The Forum is housed in the joint IFC/World Bank Corporate Governance Unit

Philip is an internationally acknowledged expert on corporate governance and was the principal convener and main editor of the 2002 King Report on Corporate Governance for South Africa. He has had a distinguished and varied career in executive and senior management in a number of South Africa's prominent listed companies, including holding the position of Senior Vice President: Corporate Secretary of Anglo American Corporation of South Africa Limited, and immediately prior to heading the Forum was Director: Corporate Governance at a leading South African law firm.

Philip Armstrong is currently a member of the Board of Governors of the International Corporate Governance Network and has also served on a number of boards of companies, governing bodies of professional institutions and policy initiatives in South Africa and internationally. He is a member of the European Corporate Governance Institute, a fellow and past President of the Institute of Chartered Secretaries and Administrators in Southern Africa and has been closely involved in the affairs on the Institute of Directors in South Africa and was instrumental in producing the Commonwealth Guidelines on corporate governance, published in November 1999. Among his achievements has been his involvement as an expert resource on corporate governance for the NEPAD initiative in Africa and his role in the formulation of the Pan-African Consultative Forum on Corporate Governance. Philip has worked extensively with governments, regulators and policy makers, institutions and organisations, companies and boards in the private and public sectors across a number of regions on issues of corporate governance policies, standards, practices and implementation.

PROF. DAVID BEATTY 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 3 publicly listed companies and 3 private companies. Over his career he has served on 30 different boards and been chairman of 5 public companies in Canada, America, Mexico, Australia and England. He was created a "Fellow" of the Canadian Institute of Corporate Directors in May of 2005. He was until recently the founding Managing Director of the Canadian Coalition for Good Governance, an organization that represents 50 institutional investors with ~C\$1.3 trillion of assets under management. Mr. 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.

David 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.)

He worked in Papua New Guinea from 1974-78 and then spent almost a year at sea sailing from Port Moresby to the Bay of Islands in New Zealand with his wife Debby and their four young children on their 42' ketch.

Her Majesty Queen Elizabeth II inducted him 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.

BISTRA BOEVA is co-chaired the Task Force for Bulgarian National Code on Corporate Governance (2006-2007). At present is a member of 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. Prof Boeva is doing an 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 ROSC on corporate governance for Bulgaria. Prof. Bistra Boeva was a regular participant in OECD Round Tables on Corporate Governance in South Eastern Europe (2000-2006). She chaired the Supervisory Board of one of the Privatization Funds in Bulgaria (1996-1997) and was a member of Board of Directors of a few Bulgarian companies. Four years she was a Commissioner at Bulgarian National Securities and Stock exchange Commission.

Prof Bistra Boeva holds a PH.D and postdoctoral degree from the University for National and World Economic Studies in Bulgaria. She is an author of articles, books and text books on corporate governance and international management. Prof. Boeva is a member of European Forum for Corporate Governance and Global Corporate Governance Forum Private Sector Advisory Group.

ZORAN BOHACEK - After obtaining an M.Sc. in Computer Science (Harvard University) in 1981, while working for the largest private research and development company in Canada, successfully defended his Ph.D. thesis in Operations Research (University of Zagreb) in 1985. In 1987, he started applying optimisation in the credit risk management field. As the director of the Southern European office he was responsible for production, marketing, sales and administration of credit scoring and other risk management tools for Fair, Isaac International, a world leading company in financial decision systems. He represented the company in several joint ventures, related to establishment of a third-party card processor and setting up credit bureaus in several countries. In 1995, after eight years with the company, he continued his career as an independent

consultant assisting major banks and financial institutions in designing and implementing risk management systems as well as improving their decisions using statistical analysis and data mining techniques. Zoran returned to Croatia in 1998 to establish a credit bureau in Croatia, under the guidance of the Croatian Institute for Banking and Insurance and in cooperation with all major banks and financial institutions in the country. In October 1999 he became the managing director of the newly established Croatian Banking Association. Besides, since 2005 he is a Member of the Board of the Croatian Registry of Credit Obligations Ltd. (HROK), participates in advisory/editorial boards of professional magazines and teaches a graduate course on risk management.

HANS CHRISTIANSEN is a Senior Economist in the OECD Corporate Affairs Division. He joined the Division after previous postings in the OECD Investment Division, Financial Affairs Division and the Economics Directorate. Prior to joining OECD, he worked for the Bank for International Settlements (BIS) in Switzerland.

Mr. Christiansen's currently acts as the secretary to the OECD Working Group on Privatisation and Corporate Governance of State-Owned Enterprises, and is involved in work related to the OECD Principles of Corporate Governance. His current assignments includes OECD's ongoing project on Temporary Government Control of Financial Institutions, as well as on State-Owned Enterprises in the World Economy

A Danish national, he holds a graduate degree in Political Economics from the University of Copenhagen.

GIAN PIERO CIGNA is Senior Counsel at European Bank for Reconstruction and Development (EBRD). Gian Piero, who is an Italian qualified attorney, is the corporate governance and securities markets specialist in the Legal Transition and Knowledge Management Team. Prior to joining the EBRD, he worked on corporate governance and capital markets at the European Commission and at the Italian Ministry of Economy. He practiced law in an international law firm in Italy, Albania and Romania and acted as consultant to international organisations and various state institutions and ministries in Eastern Europe. In Albania he was advisor to the Ministry of Economy for the privatization of state owned enterprises in strategic sectors. In the Czech Republic he worked as "Pre Accession Advisor" to the Ministry of Justice and the Czech Securities Commission for the approximation of the Czech legislation with EU standards.

He graduated in law in Italy and attended postgraduate studies in the Netherlands and US focusing on European and International business law. Publications include several essays on corporate governance, capital markets and banking law most recently with a focus on emerging markets in Eastern Europe and central Asia.

GIOVANNI DANIELE is the Regional Representative of the International Finance Corporation (IFC) in Belgrade, Serbia. Giovanni oversees IFC's investment and advisory activities in the

countries of the Western Balkans. Prior to his current assignment, Giovanni was based in Washington DC, where as the head of the Tourism Sector Unit he led the reorganization of IFC's investment activities in the tourism sector. At the IFC in Washington, Giovanni also worked in the general manufacturing and services sectors in Latin America and Southeast Africa. Prior to that, Giovanni was based in Poland where he served as Project Coordinator for the Polish Business Advisory Services, an IFC-sponsored consulting program for the Polish SME sector. Before joining IFC, Giovanni worked in the private sector in Italy.

Giovanni, an Italian national, is a Chartered Financial Analyst, holds and MBA from the SDA Bocconi in Milan and graduated with a degree in law from the University of Milan.

PETER DEY is 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 Addax Petroleum Corporation, Redcorp Ventures Ltd., Goldcorp Inc., Sun-Times Media Group Inc. and Alpine Canada. Peter is Chairman of the Global Corporate Governance Forum's Private Sector Advisory Group.

More recently he was Partner of Osler, Hoskin & Harcourt specializing in corporate board issues and mergers and acquisitions. Prior to that role, he was Chairman of Morgan Stanley Canada Limited. Mr. Dey chaired the Toronto Stock Exchange Committee on Corporate Governance in Canada which released in December 1994 a report entitled "Where Were the Directors?", also known as the "Dey Report." Mr. 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.

DRAGAN DZINIC is Legal adviser at Nova banka, stock company Banja Luka. Prior to that Mr. Džinić served as Bank Secretary at Nova bank and Head of Independent Department for Legal Issues and Human Resources at Nova banka stock company Bijeljina. He worked as independent officer for legal issues at the Department store "Pobjeda", stock company Bijeljina and as Head of Legal Department at the same company.

Mr. Džinić is President of the Court within Banja Luka Stock Exchange, member of the Nova Real Estate Stock Company Banja Luka Managing Board, Member of the Managing Board of the Republic of Srpska Central Securities Register and of the Supervisory Board of the Republic of Srpska Investment-Development Bank Stock Company Banja Luka.

ARDIAN FULLANI is the Governor of the Bank of Albania and Member of its Supervisory Council since October 2004. Mr. Fullani graduated from Faculty of Economy in Finance and from Faculty of Law, University of Tirana, respectively in 1977 and 1991. He has extensive experience and in-depth knowledge of the banking sector in Albania and abroad. He started working at the State Bank of Albania in 1985 and in 1987 was appointed Deputy Director of

Foreign Department and worked in this capacity until 1990. Over 1990-1992 he was Head of Foreign Department at the Albanian Commercial Bank.

Mr. Ardian Fullani joined the Bank of Albania in 1992, in the capacity of the Deputy Governor of the Bank of Albania and further on, during 1993-1996, he was appointed Director of Foreign Department. During his activity in this sector, he has rendered his valuable contribution to establishing a modern central bank in Albania, preparing its regulatory framework, especially as regards foreign exchange market operation, foreign reserve management policies, and designing and coordinating the Bank of Albania strategies for the intermediation and cooperation with the IMF, WB, EBRD and with other international financial institutions.

Mr. Fullani has been the coordinator of foreign financed investment projects in Albania (including FEFAD, Foundation for Enterprise Finance and Development, and KFW, Kreditanstalt für Wiederaufbau). He has been the Albanian coordinator for the establishment and licensing of first joint-stock commercial banks (the Italian Albanian Bank and the Arab Albanian Islamic Bank); coordinator and participant in the Albanian External Debt Committee with the Paris Club and the Advisory Committee of 40 crediting banks, for reconciliation and rescheduling of Albania's debts in arrears.

During 1996-1997, Mr. Fullani focused his career on consultancy in national and international development projects, such as German-Albanian projects on: financing small and medium-size enterprises in agriculture and agro-industry; foreign exchange market restructuring and institutionalization and capital market development in Albania; capital market analysis in Albania. Mr. Fullani is a co-author of a research on risks and consequences of formalization, restructuring and transformation of pyramid schemes in Albania.

His experience with the Italian-Albanian Bank includes the period 1997- 2004, initially as Deputy General Manager and Head of the Financial Department (1997-2000) and later on as General Manager (2000-2004). He has been also working in the capacity of the President of the Albanian Association of Banks, Chairman of the Institute of Banking Studies and Assistance, as well as Commissioner of the Albanian Securities Commission. Governor Fullani is awarded the title " Commendatore dell'Ordine della Stella della solidarietà italiana / Order of the Star of Italian Solidarity", by the President of the Republic of Italy.

RADOVAN JELAŠIĆ was born in 1968 in Baya, Hungary. In 1992 he graduated from the Belgrade Faculty of Economics and went on to take a Master's degree in Business Finance at the University of Illinois, Chicago, USA. Mr Jelasic began his banking career with the Deutsche Bank in Frankfurt, where he worked for four years as a Regional Manager for Central and Eastern Europe. In 1999 he moved to the McKinsey & Company Inc. in Frankfurt, working on banking projects in Germany, Poland and Bulgaria. The projects were related to credit financing, privatization, corporate takeovers, organizational restructuring, corporate financing and preparation of mortgage strategies.

From December 2000 until July 2003 Mr Jelasic held the position of Vice-Governor of the National Bank of Yugoslavia/Serbia during which time he was in charge of development and

implementation of banking sector restructuring, reform of the banking supervision process, negotiations with the IMF, World Bank and EU on programmes related to the financial sector, as well as reorganization of the NBS IT Department, founding of the special department to help finance small and medium-size enterprises, and organization of technical help to the National Bank of Serbia.

He was appointed Governor of the National Bank of Serbia on 25 February 2004 by the National Assembly of the Republic of Serbia and began his term in office on 1 March 2004. Following enactment of the new Constitution and Constitutional Law, on 26 September 2007 he was appointed Governor of the National Bank of Serbia for a new term of five years.

KEMAL KOZARIĆ is born on October 13, 1956 in Sarajevo, BH, where he completed his elementary and high school education. He graduated from the Faculty of Economics, Marketing Department Sarajevo in 1981. He successfully defended his Master thesis "Perspectives of the Monetary Policy Model of Bosnia and Herzegovina on the Path Towards the European Union" in September 2006, which promoted him into Master in Economics. At the same Faculty he defended Doctoral Dissertation with the topic "Impact of Credit Growth on the Economic Development of Transitional Countries", and thereby he became entitled to the academic degree of the Ph.D. in Economics on February 11, 2009. He was employed in "Bosna" Construction Company as a post studies trainee. Afterwards, in the period from 1982 to 1996 he worked in, once named Privredna Banka Sarajevo, i.e. Kreditna banka, later named Central Profit Banka D.D. Sarajevo, where he performed duties of Head of Branch, Assistant to the General Director in the City Savings Bank, Executive Director for the Retail Banking Operations, Executive Director for the General Affairs, Director of the Assets Investments Department. From 1996 until early 2000 he was the Minister of Finance in the Sarajevo Canton Government and after that he was appointed Vice Governor of the Central Bank of Bosnia and Herzegovina.

Based on the Decision of the BH Presidency from May 20, 2003, he was appointed member of the Governing Board of the CBBH and the BH Presidency also delivered the consent that he could continue to perform his duties of the CBBH Vice Governor. As of January 1, 2005, he assumed the duties of the Governor of the CBBH and Chairman of the CBBH Governing Board. He was appointed again by the Presidency of Bosnia and Herzegovina to the CBBH Governing Board on 10 June 2009, as the Governor of the CBBH for the second mandate. Governor Kozarić was elected Deputy Chairman to the Governors' Club of the Central Banks of Central Asia, Black Sea Region, and the Balkans' Countries for the period 2007 - 2008 and in 2007 he has been appointed to the presiding position of the BH Deposit Insurance Agency Governing Board. Since 2005, Kemal Kozarić, Ph.D., delivered several lectures at different faculties and academic gatherings and presented a number of papers in conferences abroad and in the country. In this period he published a whole range of texts on actual subjects from the banking area and on modern trends in economy of BH and the Region, published in professional magazines. Kemal Kozarić, Ph.D. has been awarded with the special prize "Businessman of the Year" for 2005, which was presented to him for successful running of stable monetary policy in BH by the Directorate of the Selection of BH Manager and the Manager of South East Europe. Magazine "Banks in BH" awarded him with a special award "Golden BAM" for the contribution in safeguarding stability of the banking sector in 2008/2009.

LJUBIŠA KRGOVIC was appointed president of the Council of the Central Bank of Montenegro in Podgorica by the Parliament of the Republic in March 2001. Before his election to the Bank, he served as president of the Montenegro Securities Exchange and as deputy prime minister of the Government of Montenegro for the financial system and public spending.

From 1995 to 1999, Mr. Krgovic served as vice governor of the National Bank of Yugoslavia, and from 1992 to 1994, he was advisor to the Prime Minister in the Government of Montenegro. Mr. Krgovic began his career as a researcher at the Economics Institute of the University of Montenegro. He graduated from the Faculty of Economics at the University of Montenegro in 1980, and earned an M.A. in international economics from Belgrade University in 1990.

As a director, **CATHERINE LAWTON** contributes her investors' perspective to leading the assessment of the corporate governance systems of Nestor Advisors' corporate clients. Prior to joining Nestor Advisors, Catherine was a private equity investor, most recently with Bank of America Principal Investments (London). Prior thereto, Catherine was a Vice President at CAI Private Equity (New York, Montreal) and Associate at GCC Investments, Inc. (Boston).

As an investor, Catherine held board positions and worked closely with directors and executive management in developing company strategy, budgets, board procedures and reporting. Additionally, she held lead responsibility for assessing, structuring and negotiating acquisitions and sales of growth investments as well as mid-market buyouts in the UK, Europe, North America and South America. Catherine trained in Investment Banking at Merrill Lynch & Co (New York) where, on behalf of financial sponsors and corporate clients, she worked on the mergers, dispositions, acquisitions, IPOs, and equity-linked offerings. Her current and past registrations and certifications include CFA Institute, Level I of the Certified Financial Analyst designation; Financial Services Authority Approved Person for Customer Function 23, Corporate Finance Advisor; and, Certified National Association of Securities Dealers Series 7 and Series 63. Catherine is a member of the European Corporate Governance Institute.

She holds a Master of Business Administration from INSEAD, Master of International Affairs (Economic Development) from the School of International Affairs, Columbia University and Bachelor of Arts cum laude from Barnard College, Columbia University. In addition to her mother tongue English, Catherine speaks French and Spanish.

JON LUKOMNIK is the managing partner of Sinclair Capital L.L.C., a strategic consultancy to corporations, institutional investors and the investment management industry. Mr. Lukomnik's corporate governance consultations have included service to Coca-Cola and Pfizer, reviewing Korea Telecom's governance prior to final privatization; representing creditors in the bankruptcy reorganizations of WorldCom/MCI and Adelphia; and advising activist investors. He is currently the lead consultant for the International Finance Corporation's financial market recovery project designed to build capacity to train bank directors in emerging markets. Mr. Lukomnik also serves as program director for the IRRC Institute, which provides thought leadership at the intersection of corporate responsibility and the informational needs of investors.

In addition to his corporate governance work, Mr. Lukomnik has advised asset managers and other institutional investors on product development, acquisitions, risk management, distribution, and how to fix broken products and processes. He has provided due diligence, fund selection and portfolio construction services to various institutional investors. Clients have included Nikko Asset Management, Legg Mason, and the Florida State Board of Administration. He currently serves on three investment committees.

Mr. Lukomnik is a Director of Sears Canada, where he chairs the investment and nominating committees and serves on the audit committee, and a Trustee for the Van Eck mutual fund complex, where he chairs the nominating committee and serves on the audit committee. He also serves on the international advisory board of NYSE-Euronext. Mr. Lukomnik co-authored of the award-winning book, “The New Capitalists: How Citizen Investors Are Reshaping the Corporate Agenda” (Harvard Business School Press, October 2006) and writes a monthly column for Compliance Week. He co-founded the International Corporate Governance Network, chaired the Executive Committee of the Council of Institutional Investors, co-founded GovernanceMetrics International (the global corporate governance rating service now owned by UBS) and is a former Director of AutoEurope.

As Deputy Comptroller for the City of New York in the 1990’s, Mr. Lukomnik was investment advisor for defined benefit plans totaling US \$80 billion in assets, as well as the City’s own treasury.

GIANCARLO MIRANDA joined Banca Intesa Belgrade in 2007 when he was appointed Deputy President of the Executive Board/COO. Before that, from 2003 to 2007, he held the office of Deputy President of the Executive Board of Privredna banka Zagreb.

Mr. Miranda acquired rich international experience working for Banca Commerciale Italiana, which became part of Banca Intesa Group in 2001. Between 1988 and 1993, he worked as an economist in charge of international researches and country risk analyses in the economic research sector of Banca Commerciale Italiana. He joined the international operations sector in 1994 where he spent the next eight years, at first as a loans officer in the Bank’s New York branch and then as vice-president – head of international operations office with the Hong Kong branch, only to be finally appointed deputy chief regional manager for China and Korea. Upon the 2001 merger of Banca Intesa and Banca Commerciale Italiana, Mr. Miranda returns to the head office and heads the country risk division and international trade financing division.

He graduated in 1982 from the Faculty of Political and Economic Sciences, Catholic University, Milan where he still gives lectures occasionally. He received his master’s degree in the field of economic development from the University of Kent, the UK.

KIYOSHI NISHIMURA is Acting Director, Western Balkans, Moldova, Belarus and Turkey Financial Institutions Business Group at the European Bank for Reconstruction and Development (EBRD). Kiyoshi Nishimura has more than 30 years experience in international

finance and development assistance and held senior positions with multilateral organizations, governmental agencies and private business, with assignments in Tokyo, Washington DC and London. He has developed in-depth understanding about a wide range of developmental issues including the private sector development, financial sector reforms and the Climate change challenges, with hands-on experiences in their actual applications on the ground.

Since April 2009, Mr. Nishimura is Acting Director for Western Balkans, Moldova, Belarus and Turkey in Financial Institutions Business Group of EBRD and is responsible for EBRD's investment in the banking sector in nine countries in the region. He currently oversees EBRD's investment portfolio of about EUR 600 million with nearly 50 partner banks in these countries. Further, Mr. Nishimura also leads product development and deployment of Sustainable Energy Financing Facility (SEFF) which is a special purpose credit line facility developed by EBRD to finance energy efficiency and renewable energy projects through the local financial community. At present, EBRD operates 11 SEFF programmes covering 15 countries with the total programme amount of about EUR 1 billion.

Previously Mr. Nishimura worked at Japan Bank for International Cooperation (JBIC) and the Export-Import Bank of Japan (JEXIM), where he held several senior management positions including overall operation supervisions and regional responsibilities for their operations in Africa, Asia, Europe and Middle East. Prior to that, he also worked at the International Monetary Fund as Economist. He has also served as independent Board members of several financial institutions.

Mr. Nishimura acquired a Master's degree in Economics from University of British Columbia in Canada after completing undergraduate study at Keio University in Tokyo, Japan.

IAN RADCLIFFE is Director, Training & Consultancy at the World Savings Banks Institute - European Savings Banks Group. He leads WSBI-ESBG's technical assistance and training activities towards regulatory authorities, savings and retail banks worldwide on behalf of the organisation's membership. He has approximately 15 years experience in implementing financial sector related programmes and bank reform projects that support international efforts to advance sound, well governed and inclusive financial sectors.

Prior to 1995, he worked for National Westminster Bank Plc in domestic banking in the UK and International Businesses in Australia in a varied career spanning 18 years to senior level. Ian Radcliffe is an Associate of the Chartered Institute of Bankers (UK).

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 UK, 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 UK Listing Authority. From 2004 he was responsible for directing the review of the UK Listing regime. Ken retired from the FSA at the end of 2004 and is currently

Senior Advisor for Nestor Advisors, a corporate governance consultancy. He was an advisor to the Financial Reporting Council in 2005-06

Ken 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 Round Table on the OECD Task Force on Corporate Governance.

Ken 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, the Chartered Director Committee of the Institute of Directors and the Private Sector Advisory Group of the Global Corporate Governance Forum. He is the editor of "The Business Case for Corporate Governance" (Cambridge University Press).

CHRISTIAN STRENGER is a member of the German Government Commission on Corporate Governance and a member of the Capital Markets Committee of the German Ministry of Finance. He serves on several boards including DWS Investment GmbH and Fraport AG, Frankfurt, The Germany Funds, New York (Chairman) and Hermes Focus Asset Management Europe Limited, London. Mr. Strenger is Deputy Chair of the Global Corporate Governance Forum's Private Sector Advisory Group.

He was the Chairman of the International Corporate Governance Network (2005/2006). From 1991-1999 he was Managing Director and CEO of DWS Investment in Frankfurt. Prior to that, he spent 20 years in the Deutsche Bank Group in different leading positions in Frankfurt, London and New York in the fields of corporate finance and asset management.

OLLI V. VIRTANEN is CEO and owner of Virtanen Associates Oy, a management consultancy, which specialises on corporate governance issues and investor relations. Virtanen is currently member of the European Corporate Governance Institute. In his capacity as the Secretary General of the Finnish Professional Board Members Association (FPBMA), he is also a member of the Board of the European Confederation of Directors' Associations (ecoDa) and Chairman of the Sponsorship and Communication Committee of ecoDa. He is also the Editor-in-Chief and Publisher of Board News, a magazine promoting corporate governance. In his current positions, Virtanen focuses on educating clients and informing wider audiences on merits on corporate governance.

During his career as a management consultant, Virtanen has served as Member of the Board of the International Investor Relations Federation, and Chairman of the IIRF's Development and Education Committee. He was also 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 Daily and the Helsinki correspondent of the Financial Times, as well as a reporter at the BBC External Services in London.

Graduated at the School of Journalism at the Tampere University (Finland), Virtanen has lectured extensively on his specialty at universities, seminars and private companies. He has co-authored three related books “Investor relations as a strategic tool” (2000), “Annual General Meeting in the Spirit of Corporate Governance” (2004) and Guide for the Chairman of the Board (2006).

PATRICK ZURSTRASSEN - After close to 30 years of banking and fund management with “Credit Agricole Indosuez” Group, Patrick Zurstrassen has founded in Luxembourg “The Directors' Office” that subsequently merged with “Mercuria Services” to form “MDO Services”. He acts as an independent director on the boards and audit and remuneration committees of several companies, listed or non-listed, mainly in the financial sector. His mandates belong to groups such as La Baloise, Barclays, Le Foyer, Jupiter, Lombard Odier Darier Hentsch, Pioneer and Evergreen/Wells Fargo [European Credit Management].

He participates in the works of several fund management and investment professional bodies, including ALFI, the Association of Luxembourg Fund Industry and FEFSI-EFAMA, the European Fund and Asset Management Association that he both chaired. He is Founding Chairman of ILA, the Institute of Luxembourg Directors. He is member of the board of directors of ecoDa, the European Confederation of Directors' Associations in Brussels.

Patrick Zurstrassen chairs the Luxembourg Working Group on Corporate Governance. He is an affiliated member of the CFA Institute as well as a member of the International Corporate Governance Network, the European Corporate Governance Institute and the National Association of Corporate Director.