



International Oil Pollution  
Compensation Funds

<b>Agenda Item 6</b>	IOPC/NOV21/6/1	
<b>Date</b>	15 October 2021	
<b>Original</b>	English	
<b>1992 Fund Assembly</b>	92A26	●
<b>1992 Fund Executive Committee</b>	92EC77	
<b>Supplementary Fund Assembly</b>	SA18	●

## PROPOSAL RELATING TO THE APPOINTMENT OF THE 'EXTERNAL EXPERT' OF THE AUDIT BODY

### Note by the Chair of the 1992 Fund Assembly

#### **Summary:**

In accordance with the Composition and Mandate of the Audit Body, the member not related to the Organisations ('external expert'), with expertise and experience in financial matters, is elected on the recommendation of the Chair of the 1992 Fund Assembly.

At its December 2020 meeting, the 1992 Fund Assembly decided to extend the tenure of the current external expert, Mr Michael Knight, beyond his third three-year term until 31 December 2021, in order to facilitate the continuity and functioning of the Audit Body as there was a substantial change in its membership when four new Audit Body members were elected at that meeting.

The term of office of the current external expert will expire on 31 December 2021. In view of this, Mr Michael Knight, the Director and the Deputy Director/Head of Finance and Administration, interviewed three candidates for the position of external expert between May and July 2021.

The Chair of the 1992 Fund Assembly had the opportunity to meet the preferred candidate and recommends that Mrs Alison Baker be appointed as the external expert for a term of three years from 1 January 2022 to 31 December 2024.

#### **Action to be taken:**

##### 1992 Fund Assembly

- (a) Take note of the information contained in this document;
- (b) decide whether to appoint Mrs Alison Baker as the external expert of the joint Audit Body for a term of three years from 1 January 2022 to 31 December 2024; and
- (c) to note the fee payable to the external expert for the 2022 calendar year.

##### Supplementary Fund Assembly

- (a) Take note of the information contained in this document; and
- (b) take note of the decisions taken by the 1992 Fund Assembly.

## **1 Introduction**

- 1.1 In accordance with the Composition and Mandate of the Audit Body, the terms of which were last agreed upon by the governing bodies at their October 2008 sessions, the member of the Audit Body not related to the Organisations ('external expert') with expertise and experience in financial matters, is elected on the recommendation of the Chair of the 1992 Fund Assembly.
- 1.2 Mr Michael Knight was appointed as the external expert of the Audit Body in October 2011 and reappointed by the 1992 Fund Assembly for two further three-year terms in 2014 and 2017.
- 1.3 At its December 2020 meeting, the 1992 Fund Assembly decided to reappoint Mr Michael Knight, beyond his third three-year term until 31 December 2021 on an exceptional basis, in order to facilitate the continuity and functioning of the Audit Body as there was a substantial change in its membership when four new Audit Body members were elected at that meeting.

## **2 Nominations**

- 2.1 Three candidates for the position of external expert were identified and interviewed by a panel consisting of Mr Michael Knight, the Director and the Deputy Director/Head of Finance and Administration between May and July 2021.
- 2.2 The Chair of the 1992 Fund Assembly had the opportunity to meet the preferred candidate, Mrs Baker, in October 2021 and is confident that she can ably fulfil the requirements of the position. Mrs Baker's curriculum vitae is at the Annex.
- 2.3 It is therefore the Chair's recommendation that the 1992 Fund Assembly appoint Mrs Baker as the external expert of the Audit Body for an initial term of three years from 1 January 2022 to 31 December 2024.
- 2.4 Should the 1992 Fund Assembly agree with this recommendation, Mrs Baker will be invited to attend the next Audit Body meeting planned for 19 November 2021 as an observer, to have the opportunity to meet with the Audit Body and the External Auditor.
- 2.5 Mr Knight has indicated that he is willing to provide all the assistance needed to ensure a smooth transition to his successor.

## **3 Remuneration**

- 3.1 At its October 2009 session, the 1992 Fund Administrative Council decided that the fees payable to the external expert should be indexed annually when preparing the relevant budget. As set out in the 2015 budget document, the retail price index is no longer classified as a 'national statistic' by the Office for National Statistics in the United Kingdom and therefore, from 2017, the United Kingdom Consumer Price Index (UK CPI) has been used for indexing.
- 3.2 The June 2021 UK CPI of 2.5% has been used to prepare the 2022 budget appropriations resulting in a fee of £36 418 payable to the external expert for the 2022 calendar year (see document IOPC/NOV21/9/1/1, Annex II, paragraph 5.12).

## **4 Action to be taken**

### **4.1 1992 Fund Assembly**

The 1992 Fund Assembly is invited to:

- (a) take note of the information contained in this document;

(b) decide whether to appoint Mrs Alison Baker as the external expert of the joint Audit Body for a term of three years from 1 January 2022 to 31 December 2024; and

(c) to note the fee payable to the external expert for the 2022 calendar year.

4.2 Supplementary Fund Assembly

The Supplementary Fund Assembly is invited to:

(a) take note of the information contained in this document; and

(b) take note of the decisions taken by the 1992 Fund Assembly.

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## Alison Baker

### Profile

Non Executive Director, Senior Board Advisor and Mentor.

An experienced Non-Executive Director, Audit Chair and Board advisor with a portfolio of appointments in both listed (FTSE 250 and TSX) and growth businesses.

Extensive emerging markets experience in assurance and complex and transformational cross-border transactions, combining expertise in scenario and risk planning with understanding of commercial imperatives and cultural sensitivities.

Former UK & EMEA Head of Oil & Gas at PwC with Board level experience from entrepreneurial businesses to FTSE10 with international or global reach.

### Expertise

- Governance – Audit Committee Chair experience and 25 years advising on technical accounting and exchange requirements, risk management, and anticipating regulatory change. Experienced in design and implementation of governance best practices
- Stakeholder management – Dealing with challenging situations inside and outside the boardroom through building effective relationships, strong communication skills and cultural sensitivity
- Commercial and networked professional – Advising multinational companies over a 25 year career, using strong connections to benefit clients in Energy & Mining, Brewing, Hospitality, Retail and Transportation sectors
- Business change and leadership development – Helping others thrive and develop by providing challenge and support; working as a coach and mentor with current C Suite, Partners and Next Generation
- Complex cross border transactions – Capital market transactions including demergers, M&A including public to private, hostile bids and bid defence, IPOs, secondary fundraising and restructuring

### Career Summary

#### Current Non Executive Directorships

**Non Executive Director Helios Towers plc - (20 days per annum)** **Sept 2019 - present**

- Chair of Audit Committee and member of Remuneration Committee

**Non Executive Director Rockhopper Exploration plc - (10 days per annum)** **Sept 2018 - present**

- Chair of Audit & Risk Committee (from May 2019) and member of Nomination and Remuneration Committees
- Senior Independent Director (from May 2019)

**Non Executive Director Endeavour Mining Corporation (25 days per annum)** **March 2020 –present**

- Chair of Audit Committee and member of ESG Committee (from 1 July 2020)

#### Former Non Executive Directorships

**Non Executive Director KAZ Minerals plc** **Oct 2017 – May 2021**

- Chair of Audit Committee and member of Nomination Committee

**Non Executive Director Centamin plc** **Feb 2018-August 2019**

- Chair of HSES Committee and member of Nomination Committee

**Non Executive Director and Chair of Audit Committee Helios Towers plc** **Feb 2018 – Mar 2018**

- Pre IPO board appointment plc board disbanded when IPO aborted

#### Other roles

**Board Advisor Emperor (4 days per annum)** **Oct 2017-present**

- One of the UKs largest stakeholder communications company

**Board Advisor Buchanan (4 days per annum)** **June 2018-present**

- London based financial PR firm

#### Member Audit Committee Chairs Independent Forum

- Chair TCFD (Climate Change) steering group

**PwC Assurance Partner****2012-2017**

- UK & EMEA Head of Oil & Gas responsible for all services to clients and industry thought leadership
- Established and led the mid-market Energy, Utilities and Mining practice with extensive emerging markets experience (Clients included Central Asia Metals, JKK and Sedibelo)
- Founder member of Partner coach network

**EY Assurance Partner****2005-2011**

- Global client service partner for multinational FTSE 100 and FTSE 250 companies (including BP, Bass/InterContinental and National Express)
- Lead Partner of the Energy, Utilities and Mining Assurance practice
- Lead Partner sponsor and developer of the Accelerated leadership programme and EY Degree (Lancaster University in conjunction with ICAS)

**EY Audit Trainee through to Senior Manager****1993-2005**

- Advising clients in Consumer led businesses across Brewing, Hospitality, Retail and Transportation (listed, government owned and entrepreneurial/owner managed)

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**Other Activities & Personal**

- EMCC coach and accredited coach (Henley Business school) April 2018
- Married to Anders for 23 years. Both keen golfers and avid Saints FC fans. Former international golfer and British junior champion

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**Education**

Practical Certificate in Coaching - Henley Business School

**2017-2018**

Chartered Accountant – ICAEW

**1993-1996**

BA Hons. Mathematical Sciences &amp; Sports scholar – University of Bath

**1989-1993**

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