

Firmwide governance – Biographies of members of the MB, SB, PIB and AOB

This forms part of our FY21 Transparency Report

Firmwide governance

- Committee structure and what they do
- **Biographies of members of the MB, SB, PIB and AOB**
- Risk council risks and responses
- Network and UK Firm Structure
- Update from the Chair of the Public Interest Body

Independence and ethics

People

Audit quality

Our Audit methodology

Finances and other disclosures



Membership of the Firm's governance bodies

Biographies of members of the MB, SB, PIB and AOB

The Management Board

The following partners are or were members of the Management Board. Those with an (E) next to their names are also members of the Executive Board. Those with (CME) next to their name are members of the Clients and Markets Executive.



1) Kevin Ellis (E)
Chairman and Senior Partner

Kevin joined the UK firm's Executive Board in 2008 as Head of Advisory, and was made Managing Partner in 2012. Kevin was elected as Chairman and Senior Partner of the UK and Middle East alliance in 2016 and was re-elected in 2020. He joined the firm in 1984 on the graduate training programme and qualified as a chartered accountant (ICAEW). Kevin specialised in providing turnaround and crisis management support to organisations in the public and private sectors for over 26 years.



2) Marco Amitrano (CME) (E from 1 July 2020)
Head of Consulting (to 30 June 2020) (Marco became the Head of Clients and Markets from 1 July 2020)

Marco is PwC UK's Executive Board Member responsible for Clients and Markets, covering all Lines of Service, Industries and Regions. He is also the Global Relationship Partner for two of PwC's major priority clients in the Technology industry sector.

He has 28 years of international experience in Advisory and Assurance services at PwC. His previous leadership roles include Head of Consulting for the UK and EMEA and Global and UK Head of the Risk Assurance Services business. During his career to date he has worked with a number of major global clients across a range of industries, most prominently in the Technology, Engineering and Consumer Products sectors. In this respect he has advised on and led the delivery of several complex projects and longer term transformation programmes across a broad agenda, from process improvement and controls implementation to more strategic, tech-enabled change.

He is a fully accredited Chartered Management Consultant, as well as a Chartered Accountant with the ICAEW. He has also served on the board of British American Business. He qualified with a Masters degree in Electrical and Electronic Engineering at the University of Newcastle-upon Tyne and is a graduate of Columbia Business School in New York City.



3) Ben Higgin (E, from 1 July 2020)
Head of Technology and Investment

Ben is responsible for Technology & Investments. He works with clients as part of our New world. New skills. initiative, working closely with the PwC Network to develop client technology solutions for digital upskilling and digital transformation.

Previous roles include leading our Client Assets audit and advisory practice, advising clients on prudential regulation and leading the work to focus on quality in Audit including organisational design and culture and behavioural change.

Ben is a chartered accountant and has spent time seconded to the Department of Trade and Industry as their Accountancy Advisor. He has also spent time working and living in Hong Kong and the US.

Ben is an advocate for mental health.



4) Laura Hinton (E)
Chief People Officer

Laura graduated from King's College, London with a Business Management degree. She trained in audit prior to moving into HR Consulting where she set up and led a mid-tier practice. She joined PwC in 2005 and made partner in 2006. Before joining the Executive Board, Laura was a member of the Tax Leadership Team as Head of People. She continues to work with global clients to support them with culture change, performance management and talent related challenges.





5) Hemione Hudson (CME)
Head of Audit

Hemione is PwC's UK Head of Audit and is a member of the UK Management Board. She has over 25 years of experience, having joined PwC in 1995 and became a partner in 2007. She is an auditor and specialises in the banking and capital markets sectors. She has worked with a range of Global, European and UK-based clients.



6) Warwick Hunt (E)
Managing Partner and Chief Operating Officer

Warwick graduated from the University of the Witwatersrand in Johannesburg with a Bachelor of Accountancy (with honours), in addition to holding FCA (Australia and New Zealand) and ACA (ICAEW) qualifications.

He chairs the Management Board's Investment, International and Partner Matters Committees, in addition to leading the firm's Finance and Operations functions, and leads the PwC Network's EMEA Executive Team and sits on the EMEA Leadership Team.

Before joining the Executive Board in October 2013, he completed a four year term as PwC Middle East Senior Partner. Prior to that he was a partner in PwC New Zealand where he led the firm as Territory Senior Partner and Chief Executive Officer from 2003 to 2009. In addition to his management responsibilities, Warwick leads the provision of services to a range of clients.



7) Sam Samaratunga (CME)
Head of Risk

Sam leads PwC's UK Risk practice. During his career, Sam has primarily been focused on banking, capital markets and financial services market infrastructure, advising clients on the analysis of risk, control and change within complex information systems. He has specialised in financial services and led client engagements with a range of major banks, clearing houses, regulators and stock exchanges. Sam is a Chartered Accountant with the Institute of Chartered Accountants in England and Wales.



8) Dan Schwarzmann (CME)
Head of Market Initiatives and Industries

Dan has been responsible for Industries since 2014 and is a member of the UK Management Board. Prior to that he was responsible for the Business Recovery Services team for six years. He has been a Partner since 1998 and involved in company restructuring and insolvency work from 1990 with a focus on Financial Services, acting on high profile companies such as Lehman. He has a Masters degree in Business Administration from City University and is a member of the Institute of Chartered Accountants in England and Wales.



9) Carl Sizer
(CME, from 1 July 2020)
Head of Regions

Carl graduated from Birmingham University and joined the firm in 1999, making Partner in 2009. Carl joined the Management Board as Head of Regions on 1 July 2020. Carl has largely focussed in the Financial Services sector most recently leading the growth in our Midlands Financial Services practice having also been responsible for the National Banking & Capital Markets Audit practice. Carl has worked with a number of our large global and domestic clients and spent two years in the Banking and Capital Markets practice in New York. Externally, Carl is a member of the Institute of Chartered Accountants in England and Wales, where he has previously served as deputy chairman of the Learning and Professional Development Board and is also a member of the Institute of Chartered Accountants in Scotland.



10) Alison Statham
(E, from 1 July 2020)
Chief Risk Officer and General Counsel

Alison is the UK firm's Chief Risk Officer and General Counsel. Before joining the Management Board, she was the firm's Deputy General Counsel overseeing a wide range of commercial, risk, regulatory, governance and other practice issues. Prior to joining PwC, Alison qualified as a solicitor at Linklaters and worked in private practice specialising in commercial litigation with an emphasis on professional services. She graduated from King's College London with a degree in law and holds a Masters in International Business Law.





11) Paul Terrington (CME)
UK and EMEA Head of Consulting

Paul sits on PwCs UK Management Board as UK and EMEA Head of Consulting. He was previously UK Head of Regions and was also Regional Chairman of PwC in Northern Ireland from 2011 until 2020.

Paul holds an LLB (Hons) Degree in Law from the University of Reading and a Postgraduate Diploma in HR Management from the University of Ulster.

His client-facing background is in large-scale public sector transformation programmes and organisational governance and change across private businesses. He is a member of the Council of the Institute of Directors in the UK and past Chair of the Institute of Directors in Northern Ireland. He is currently Chair of Ulster Rugby Management Committee and previous Chair of NI Hospice capital appeal fund. He is now a Northern Ireland Hospice Ambassador. In January 2021 he was awarded a CBE for services to the economy in Northern Ireland.



12) Marissa Thomas (CME)
Head of Tax

Marissa is PwC's UK Tax Leader. Marissa has over 24 years' experience of advising private equity, sovereign investors and large corporate clients on tax related matters on transactions. Including advice on investment structures, due diligence and various aspects of fund manager set-up and ongoing operation. Prior to moving into her current role, Marissa's role on the Management Board was leading the UK Deals business. Previous roles held include leader of the UK private equity and sovereign wealth/investment fund business, and Clients and Markets Leader for Tax.



13) Ken Walsh (CME)
Head of Deals

Ken is PwC's UK Deals Leader. Ken has over 24 years' experience of working with larger private equity and corporate clients in buying and selling businesses in the UK, Continental Europe and North America. Ken joined the firm in 1990 on the graduate training program, in Jersey and qualified as a chartered accountant (ICAEW). He subsequently completed a three year secondment in Toronto. Ken has been a Partner in the UK Transaction Services business since 2004. Along with a strong client focus, Ken has been the Chief Operating Officer for Deals and People Leader for Transaction Services. As UK Deals Leader, Ken leads and is responsible for our Transaction Services, Corporate Finance, Forensics and Restructuring businesses.

| Management Board FY21 meeting attendance | | |
|--|---|---|
| | A | B |
| Kevin Ellis | 7 | 7 |
| Marco Amitrano | 7 | 7 |
| Ben Higgin | 7 | 7 |
| Laura Hinton | 7 | 7 |
| Hemione Hudson | 7 | 6 |
| Warwick Hunt | 7 | 7 |
| Sam Samaratunga | 7 | 7 |
| Dan Schwarzmann | 7 | 6 |
| Carl Sizer | 7 | 6 |
| Alison Statham | 7 | 7 |
| Paul Terrington | 7 | 7 |
| Marissa Thomas | 7 | 7 |
| Ken Walsh | 7 | 7 |

A = Number of meetings held in the year

B = Number of meetings actually attended.

| Executive Board FY21 meeting attendance | | |
|---|----|----|
| | A | B |
| Kevin Ellis | 18 | 17 |
| Marco Amitrano | 18 | 18 |
| Ben Higgin | 18 | 18 |
| Laura Hinton | 18 | 17 |
| Warwick Hunt | 18 | 17 |
| Alison Statham | 18 | 17 |



The Supervisory Board

The following partners have served as members of the Supervisory Board during FY21.



1) Chris Burns

Chair (initially elected to the SB on 1 January 2017, re-elected as Chair of SB on 13th January 2021)

Chris is the Chair of the UK Supervisory Board and Chair of the Alliance (UK and Middle East) Supervisory Board. He is a member of the Talent and Remuneration Committee and the firm's Public Interest Body. Chris was also elected to the Global Board of the international PwC network in 2021. He is an Audit partner based in London with lead responsibility for a portfolio of listed clients, having joined the firm in 1992 and becoming a partner in 2005.



2) Simon Ager

(elected to the SB on 1 January 2021)

Simon is a partner in our Deals Tax team. He has over 21 years experience advising a wide range of corporate and investment fund clients on tax due diligence, joint ventures, restructuring and M&A and capital markets transactions. Simon founded the PwC UK Tax SPA team advising clients on the negotiation and protection of tax risks/value items in sale and purchase and other agreements. He is also a member of our Africa Business Group. He was elected to the Supervisory Board from 1 January 2021 and is a member of the Audit Committee and Partner Affairs Committee and is also the Supervisory Board engagement and communication leader.



3) Dave Allen

(retired from the SB on 30 September 2020)

Dave was a Consulting global relationship partner with experience in the TMT, energy and government sectors in London. He joined the firm in 1989 and became a partner in 1997. David was a member of the Partner Affairs Committee and Talent and Remuneration Committee until 30 September 2020.



4) Glen Babcock*

(elected to the SB on 1 January 2019)

Glen is a Deals partner in Business Recovery Services with experience in legal entity and operational restructuring, cost reduction and cash generation. Glen works with local and international clients across all sectors and industries. He joined the firm in San Francisco in 1993 and became a partner in the UK in 2007. Glen was elected to the Supervisory Board on 1 January 2019 and was Chair of the Country Admissions Committee until 30 June 2021. Glen was previously a member of the Partner Affairs Committee and is Chair of the Talent and Remuneration Committee and is a member of the Audit Committee.



5) Kevin Ellis

(Appointed as an ex officio SB member on 1 July 2016)

The Senior Partner also sits on the Supervisory Board (as an ex officio member).



6) Imran Farooqi

(elected to the SB on 1 January 2021)

Imran is a Deals Partner in Forensics. He is the UK Head of Financial Crime and specialises in delivering global Anti Money Laundering, Know Your Customer compliance programmes in the Corporate and Investment Banking sector. He joined the firm in 2015 after 10 successful years at another Big 4, where he was responsible for delivering a number of critical compliance related regulatory programmes. Imran was elected to the Supervisory Board in January 2021 and is a member of the Partner Affairs Committee and Risk Committee.





7) Karen Finlayson
(elected to the SB on 1 January 2021)

Karen is a partner in our Risk line of service and she specialises in governance, risk, controls and internal audit across the government and public sector. She is also the Regions Lead for Government and Health Industries. Karen joined the firm in 1997 and became a partner in 2015. She was elected to the Supervisory Board on 1 January 2021 and is a member of the Risk Committee, Talent and Remuneration Committee and is the Channel Island Protector.



8) Sandie Grimshaw
(elected to the SB on 1 January 2021)

Sandie is a Consulting partner with breadth and depth of large transformation programme delivery experience primarily in the public sector. She currently runs the Consulting Health practice and is a member of the Public Sector Health Board. Sandie joined the Supervisory Board on 1 January 2021 and is a member of the Partner Affairs Committee and the Talent and Remuneration Committee. She also became chair of the Country Admissions Panel on 1 July 2021 which oversees the admission of direct admit and internal promotions to partner.



9) David Kenmir*
(appointed to the SB on 8 May 2019)

David is a Risk partner specialising in the authorisation and operationalisation of new Bank start-ups. He is a member of PwC's Financial Services Risk and Regulation practice. He joined the firm in 2010 and became a partner in 2011. He joined the Supervisory Board on 8 May 2019 and was a member of the Partner Affairs Committee and Audit Committee until 31 December 2020 and was appointed as Chair of the Partner Affairs Committee from 22 January 2021.



10) Andy Key*
(elected to the SB on 1 January 2019)

Andy is a Consulting partner with experience primarily across aerospace, defence and security clients in the public and private sector. He was part of PwC's management consulting practice from 1995-2000, spent five years growing technology start-up businesses, then rejoined the firm in 2005. Andy was admitted to the partnership in 2009 and is now a member of our Government & Public Sector leadership team with a range of client and market responsibilities. He was elected to the Supervisory Board from 1 January 2019, and was appointed Deputy Chair of the Supervisory Board in January 2021. Andy is a member of the Audit Committee, Board of PwC Middle East and Alliance Supervisory Board and was a member of the Risk Committee until 31 December 2020.



11) Mary Monfries
(retired from the SB on 31 December 2020)

Mary is a Private Client Tax partner in London. She joined the firm in 1989, training in audit, and became a partner in 2005. She was a member of the firm's tax leadership team for eight years, firstly as market leader for Private Business & Private Client and then leading across the firm's tax line of service on policy, reputation and regulation. She led the UK firm's Private Client practice until handing over that role in November 2019 and has led our thinking on tax reputation for PwC's global tax network for six years leading up to 30 June 2020. She has always retained a client-facing relationship partner role alongside her leadership responsibilities, focussing primarily on private business owners, families and trustees. Mary joined the Supervisory Board on 1 January 2017 and up until her retirement from the SB on 31 December 2020, was the Chair of the Talent and Remuneration Committee. Mary was also appointed Deputy Chair of the Supervisory Board on 5 February 2019 until her retirement from the SB on 31 December 2020.



12) Teresa Owusu-Adjei

(retired from the SB on 31 December 2020)

Teresa is a Financial Services Tax partner and Head of Legal. She joined the firm in 1995 and became a partner in 2008. Teresa joined the Supervisory Board on 1 January 2017 and was formerly the Supervisory Board engagement and communication leader and also a member of the Partner Affairs Committee. Teresa was appointed Chair of the Partner Affairs Committee on 5 February 2019 until her retirement from the Supervisory Board on 31 December 2020.



16) Lorna Ward*

(elected to the SB on 1 January 2019)

Lorna is a Consulting partner specialising in Technology within the Retail and Consumer Products industries based in Bristol. She joined the firm in 2011 and became a partner in 2015. She joined the Supervisory Board on 1 January 2019 and is a member of the Partner Affairs Committee and was appointed a member of the Risk Committee from January 2021. Lorna was the SB engagement and communication leader until 31 December 2020.



13) Zafar Patel

(retired from the SB on 31 December 2020)

Zafar is a Tax partner in London specialising in deals, infrastructure and restructuring. He joined the firm in 1989 and became a partner in 2001. Zafar joined the Supervisory Board on 1 January 2017 and up until his retirement from the SB on 31 December 2020 Zafar was a member of the Risk Committee, Partner Affairs Committee and was the Channel Islands protector.



17) Kenny Wilson*

(appointed to the SB on 4 April 2019)

Kenny is an Audit partner with experience of working with both listed and privately owned companies. He joined the firm in 1993 and became a partner in 2007. Kenny joined the Supervisory Board on 4 April 2019 and was appointed Chair of the Audit Committee. Kenny was a member of the Risk Committee until 31 December 2020.



14) Duncan Skailes

(initially elected to the SB on 1 January 2007)

Duncan is a Deals partner in London. He joined the firm in 1987 and became a partner in 1999. Duncan rejoined the Supervisory Board in April 2017 when he became a member of the Global Board, the body responsible for the governance of the PwC Network, and is a member of the PwC Middle East Board and Alliance Supervisory Board.



18) Kate Wolstenholme*

(elected to the SB on 1 January 2019)

Kate is an Audit partner based in London. Kate leads our Law Firms Advisory Group and has a particular focus on professional partnerships. She joined the firm in 1991 and became a partner in 2011. Kate joined the Supervisory Board on 1 January 2019, was appointed Chair of the Risk Committee on 5 February 2019, and is also a member of the firm's Public Interest Body and represents the Supervisory Board on the Audit Oversight Body. Kate was a member of the Audit Committee until 31 December 2020.



15) Dave Walters

(elected to the SB on 1 January 2021)

Dave is a partner in the Audit practice based in Birmingham within the Risk and Quality function, where he specialises in corporate accounting issues. He joined the firm in Birmingham in 1989 and became a partner in 2013. He joined the Supervisory Board on 1 January 2021 and is a member of the Audit Committee and Partner Affairs Committee.

Those marked with an asterisk will serve until 31 December 2022, and the others until 31 December 2024. Ex officio members of the SB are the Senior Partner (Kevin Ellis) and Duncan Skailes, as a member of the Global Board.



| Supervisory Board FY21 meeting attendance | | | |
|---|-------------------|----|----|
| | Length of service | A | B |
| Chris Burns | 4 years, 6 months | 13 | 13 |
| Simon Ager [§] | 6 months | 7 | 7 |
| Dave Allen [†] | 7 years, 9 months | 3 | 2 |
| Glen Babcock | 2 years, 6 months | 13 | 13 |
| Imran Farooqi [§] | 6 months | 7 | 7 |
| Karen Finlayson [§] | 6 months | 7 | 7 |
| Sandie Grimshaw [§] | 6 months | 7 | 7 |
| David Kenmir | 2 years, 2 months | 13 | 12 |
| Andy Key | 2 years, 6 months | 13 | 13 |
| Mary Monfries [±] | 4 years | 6 | 5 |
| Teresa Owusu-Adjei [±] | 4 years | 6 | 6 |
| Zafar Patel [±] | 4 years | 6 | 6 |
| Duncan Skales | 9 years, 2 months | 13 | 13 |
| Dave Walters [§] | 6 months | 7 | 7 |
| Lorna Ward | 2 years, 6 months | 13 | 13 |
| Kenny Wilson | 2 years, 3 months | 13 | 13 |
| Kate Wolstenholme | 2 year, 6 months | 13 | 13 |
| Kevin Ellis ^{††} | 5 years | 13 | 11 |

A = Maximum number of formal meetings which could have been attended. In addition to this number, there were a further four meetings held solely for the purpose of considering certain partner matters, two meetings to consider the FRC's Principles for Operational Separation, and a meeting to approve a project.

B = Number of meetings actually attended.

± Mary Monfries, Teresa Owusu-Adjei and Zafar Patel retired from the SB on 31 December 2020.

§ Simon Ager, Imran Farooqi, Karen Finlayson, Sandie Grimshaw and Dave Walters were elected to the SB on 1 January 2021.

† Dave Allen stood down from the SB on 30 September 2020.

†† Kevin Ellis is appointed as an ex officio SB member and does not typically attend SB meetings convened on an ad hoc basis.



Public Interest Body (PIB) and Audit Oversight Body (AOB)

The Public Interest Body comprises Independent Non- Executives (INEs) and, as at 30 June 2021, four representatives from the firm (two from the Management Board and two from the Supervisory Board). The AOB is a committee of the PIB, formed of a majority of Audit Non-Executives. The biographies below are annotated with (PIB) and (AOB) to show which body each Non-Executive sits on.



1) Dame Fiona Kendrick DBE (PIB)
(appointed as Chair of the PIB on 1st January 2020)

Fiona Kendrick, former Chairman and CEO of Nestlé UK&I, is Chair of PWC Public Interest Body and is Deputy Chair of the Institute for Apprenticeships Board. Fiona is an advisor for Newton Europe and for Innovate UK, and sits on the Productivity Leadership Council supporting the Government. Having started her career initially in teaching, Fiona joined Nestlé UK in 1980 in a commercial role, and spent her working life with Nestlé in key strategic roles in the UK market as well as at global level. Fiona led Nestlé's global coffee business for five years in Switzerland.

Fiona has a personal passion for the youth employment and skills agenda, and has led a number of lighthouse projects in this area both for Industry and Government. Fiona was a UK Commissioner for Employment and Skills and played a lead role in supporting the development and delivery of strategies for skills and employment across the four UK nations. Fiona was President of the Food and Drink Federation, the association that represents the UK food and drink manufacturing industry (2015-2017). She previously led the F&D sector's skills and competitiveness agenda and co-chaired the UK Food and Drink Export Forum.

In the 2015 New Year's Honors' list Fiona was created Dame Commander of the British Empire for services to the food industry and support for skills and opportunities for young people. In recognition of services to the food and drink industry and young people's employment and skills, Fiona has been awarded honorary degrees by Sheffield Hallam University, York University and Warwick University. Fiona has been awarded the Chartered Management Institute Gold Medal for Leadership 2017.



2) Caroline Gardner (AOB)
(appointed as an Audit Non-Executive of the AOB on 31 August 2021)

Caroline Gardner was the Auditor General for Scotland between 2012 and 2020, responsible for auditing the Scottish Government and public bodies spending £40 billion a year, during a period of significant growth in Scotland's financial powers.

She is a member of the board of the International Federation of Accountants, the board of Public Sector Audit Appointments Ltd, the House of Lords Audit Committee, and she is a trustee of the International Futures Forum. She was a member of the International Ethics Standards Board for Accountants from 2010 to 2015.

Caroline was awarded a CBE in 2020. She is a Fellow of the Royal Society of Edinburgh and a Fellow of the Chartered Institute of Public Finance and Accountancy (CIPFA), serving as CIPFA President during 2006-07.



3) Sir Ian Gibson CBE (PIB and AOB)
(stepped down from the PIB and the AOB on 30th September 2021)

Sir Ian is a Senior Independent Director at Norbrook Laboratories Ltd. Previously his executive career was spent mainly in the automotive industry, with 18 years at Nissan Motor Company Ltd where he was Chief Executive in the UK and Europe, and was on the Japanese Main Board. Previously, he was at Ford Motor Company for 15 years. Sir Ian has been a Non- Executive Deputy Chairman at ASDA plc and a non-executive director at several companies, including GKN plc, Northern Rock plc and Greggs plc and has been Chairman of Trinity Mirror plc and Wm Morrison Supermarkets plc and BPB plc. Sir Ian has also been a Member of the Court of Directors at the Bank of England and has had several Government advisory roles.





4) Justin King CBE (PIB)

Justin King is an operational leader with over 30 years of experience at leading customer-facing businesses, including Sainsbury's, Marks & Spencer, Asda, Häagen-Dazs, PepsiCo and Mars. He was a non-executive director of Staples between 2007–2015, was a board member of LOCOG from 2009–2013, a member of the Prime Minister's Business Advisory Group from 2010–2012 and acted as interim Chairman of Manor Marussia F1 Team from 2014–2015, reflecting a lifelong interest in the sport.

Justin was Vice Chairman and Senior Advisor at Terra Firma between 2015–2021 and served as a director on a number of boards within the TF portfolio. He led the sale of Wyevale Garden Centres and brighterkind, both TF companies. Justin became a non-executive director of Marks and Spencer Group plc in January 2019 and was appointed as a senior adviser by Atrato Capital, the Investment Advisor to Supermarket Income REIT Plc, in March 2019. He is also a Senior Advisor to Snappy Shopper, Itim Group Plc and Sazka Group. He recently launched, and now chairs, the Made by Sport charity, which champions the power of sport to change young lives. In 2011, Justin was awarded CBE (Commander of the British Empire) for his services to the retail industry.



5) Victoria Raffé (PIB)

Victoria Raffé is a former Director of Authorisations and Executive Committee member of the Financial Conduct Authority, where she held a number of leadership roles during a 20 year career with the regulator and its predecessor the Financial Services Authority. Since leaving the FCA in 2015 Victoria has focused on non-executive roles in the financial services and technology sectors and currently holds a number of positions, including Senior Independent Director of Starling Bank.



6) Philip Rycroft CB (PIB and AOB)

During a 30 year career, Philip held senior leadership positions in departments such as the Cabinet Office, Office for the Deputy Prime Minister, Department for Business, Innovation and Skills and the Scottish Executive. Most recently Philip was Permanent Secretary for the Department for Exiting the EU before retiring from the Civil Service in 2019.

| Public Interest Body FY21 meeting attendance | | | |
|--|--------------------|---|---|
| | Length of service | A | B |
| Dame Fiona Kendrick | 2 years | 6 | 6 |
| Sir Ian Gibson* | 9 years, 9 months | 6 | 6 |
| Justin King | 6 years | 6 | 6 |
| Victoria Raffe | 1 year, 4 months | 6 | 6 |
| Philip Rycroft | 1 year, 4 months | 6 | 6 |
| Chris Burns | 2 years, 4 months | 6 | 4 |
| Kevin Ellis | 5 years | 6 | 6 |
| Hemione Hudson | 3 years, 10 months | 6 | 6 |
| Kate Wolstenholme | 2 years, 4 months | 6 | 6 |

A= Maximum number of formal meetings that could have been attended

B= Number of meetings actually attended

MB and SB members of the PIB

1. Kevin Ellis (from 1 July 2016)
2. Hemione Hudson (from 5 August 2017)
3. Chris Burns (from 5 February 2019)
4. Kate Wolstenholme (from 20 February 2019)

PIB – INE appointment process

The Independent Non-Executives are nominated by the Senior Partner and approved by the Supervisory Board. Each INE has a letter of appointment that sets out their rights and duties. The Senior Partner and Supervisory Board respectively decide which members of the Management and Supervisory Boards will sit on the Public Interest Body. Terms of office for the INEs are not coterminous, to facilitate rotation in future years.

Each INE letter of appointment includes obligations and restrictions on the INEs in order to ensure they remain independent of the firm. In developing these conditions, the firm considered the Audit Firm Governance Code, issued by the Financial Reporting Council, and the FRC's Ethical Standard, as well as considering what a reasonable third party would expect of an Independent Non-Executive. The firm's criteria for assessing the independence of an INE from the firm include whether an INE holds any relationships with the firm and its owners, which may be inconsistent with principle C.2 of the AFGC. The length of the term served by the INE is also taken into consideration, with any term in excess of nine years being subject to rigorous review.

Each INE has to go through a thorough independence check and clearance process before they can be appointed. Under the letter of appointment, an INE must comply with certain prohibitions in respect of their financial interests and relationships, including employment relationships, and

these form a key aspect of the firm's criteria for assessing the independence of an INE from the firm's audit clients. As part of these prohibitions, an INE or an immediate family member must not control or have significant influence over an audit client of the firm or another PwC firm, or any of its related entities. In the case of an SEC restricted entity, an INE or an immediate family member must not own more than 5% of the outstanding equity securities of that entity. An INE must not be employed by an audit client of the firm or any of its related entities, nor serve as a director (or similar position) of such an entity. An INE must not have an immediate family member who is a director or officer or is employed in a senior executive position with an SEC audit client or any of its related entities. INEs also must not promote, deal in, or underwrite any securities issued by an audit client of the firm or another PwC firm. Each INE must confirm compliance with the letter of appointment in respect of their financial, business and personal relationships before being appointed and, thereafter, annually.

Sir Ian Gibson stepped down as an INE and member of the PIB on 30 September 2021. During the course of the year Sir Ian's tenure as an INE exceeded nine years. The SB and the PIB carefully reviewed Sir Ian's reappointment in FY20 and were of the view that it would not affect his independent status.

