

Sir John Parker to chair judging panel at ICSA Hermes Transparency in Governance Awards

19 February 2009: The judging panel for the 2009 ICSA Hermes Transparency in Governance Awards is announced today. The prestigious line up, set out below, reflects major interests in accounting, risk, regulation, and corporate governance:

- AIRMIC – John Hurrell – Chief Executive
- ACCA – Richard Aitken-Davis, President
- CIMA – Charles Tilley, Chief Executive
- FRC- Chris Hodge, Head of Corporate Governance
- Hermes – Colin Melvin, Chief Executive
- ICAEW – Michael Izza, Chief Executive
- ICSA – Roger Dickinson, Chief Executive
- IIA – Alec Richmond, Past President
- NAPF – David Patterson, Head of Corporate Governance
- National Grid plc – Sir John Parker, Chairman
- RAILPEN Investments – Frank Curtiss, Head of Corporate Governance
- Thomas Cook Group plc – Derek Woodward, Group Company Secretary

Sir John Parker, National Grid's Chairman will be Chair of Judges. Sir John is one of the most respected and influential figures in the UK boardroom. During the last 26 years he has been on 12 company boards, eight of which he has chaired. He has a large number of non-executive roles, is a member of the Prime Minister's Business Council for Britain and is Chancellor of Southampton University.

The awards scheme seeks to encourage greater openness and dialogue between company boards and their investor owners, and was established in response to the governance lapses within the banking sector which has led to significant value destruction within those companies, with the subsequent systemic effect on the UK economy. With the Government's announcement of further regulation in this area, the awards seek to provide the accompanying incentive for companies and investors to improve their performance. The ultimate aim is to re-establish the levels of trust and confidence in governance arrangements within UK companies, and to restore the perception of those companies as well-run and committed to best practice as they seek to compete both domestically and globally.

The inaugural awards ceremony will take place at the Brewery on 18 November 2009. The initiative has also received strong support from the Government, the ABI and the CBI. Hermes Equity Ownership Services (HEOS) has agreed to co-sponsor the scheme with ICSA.

Sir John Parker said: 'Improving the dialogue between Boards and investors is a priority, so we can develop trust and confidence, particularly in the current economic climate. The Awards are an excellent opportunity to highlight companies that are driving good governance forwards and I'm delighted to be chairing the Judging Panel.'

Colin Melvin said: 'I am very pleased indeed that Sir John has agreed to chair the judging panel. These awards are all about better communication between companies

and their owners and I am sure that Sir John's insights into this process, as a serving FTSE 100 chairman, will be extremely valuable during the panel's deliberations.'

David Wilson, ICSA's Director of Policy and Strategy, and formerly a member of the Turnbull Committee on Internal Control for Listed Companies, added:

'We are delighted that Sir John has accepted our invitation to chair what is an already an impressive panel of judges. The representation on the panel of a wide range of interested parties, including both the corporate sector and institutional investors, demonstrates the interest that has been taken in these Awards and their ability to improve and enhance companies' dialogue with their investors. That should generate the right environment in the short to medium term to help restore trust and confidence in the corporate sector and the financial system.'

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Editor's notes

ICSA

The Institute of Chartered Secretaries and Administrators (ICSA) is the professional organisation that trains and supports company secretaries and is a leading authority on corporate governance. It publishes guidance notes and best practice guides and through its subsidiaries provides events, information and training, boardroom performance evaluation and dedicated software. The ICSA has 36,000 members worldwide and is represented in over 70 countries.

Hermes Equity Ownership Services (HEOS)

HEOS provides its clients with a comprehensive and unified responsible investment and corporate governance advisory service on their equity investments wherever they are managed. The services provided by HEOS include voting, engagement and public policy work for long term institutional shareholders. As the executive arm of the BT Pension Scheme, the UK's largest pension fund, Hermes has over the past decade developed an expertise in responsible investment and corporate governance. This stems from the belief that for a long-term equity investor, it is particularly important to be an active and engaged owner of companies. Hermes' unique ownership means that it has a commonality of interests with other pension funds and thus a focus on achieving superior absolute returns. The premise underlying Hermes EOS is that companies with informed and involved shareholders are more likely to achieve superior long-term performance than those without. Hermes EOS aims always to represent to directors a shareholder's perspective on the company's environmental, social and governance performance and to frame its discussions with companies in terms of long-term value creation. Hermes firmly believes that the stronger and more representative that shareholder voice, the more effective it is likely to be.