



European  
Commission

# The future of corporate reporting in a digital & sustainable economy

*High-level conference*  
30 November 2018

***SPEAKERS' BIOGRAPHIES***

Banking and  
Finance

**#PublicReportingEU**

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**High-level conference on the future of corporate reporting in a digital & sustainable economy:**

**Speakers' biographies**

European Commission

Directorate-General for Financial Stability, Financial Services and Capital Markets Union

European Commission

1049 Bruxelles/Brussel

Belgium

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## Keynote speech



### Valdis Dombrovskis

*Vice-President,  
European Commission*

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Valdis Dombrovskis is the Vice-President of the European Commission responsible for the Euro and Social Dialogue, also in charge of Financial Stability, Financial Services and the Capital Markets Union.

Prior to that, he served three consecutive terms as Prime Minister of Latvia, becoming the longest serving elected head of government in Latvia's history.

Before becoming European Commission Vice-President, Valdis Dombrovskis was elected for the second time as a Member of the European Parliament (first, 2004-2009) and Head of the Latvian Delegation in the EPP Group.

He served as a Member of the Saeima (Parliament) of Latvia (March 2004 - June 2004; January 2014 - June 2014) and was Latvia's Minister of Finance from 2002 to 2004.

Valdis Dombrovskis was born on 5 August 1971 in Riga, Latvia. He graduated with a degree in physics from the University of Latvia (1993) and economics from Riga University of Technology (1995). He received his master's degree in physics in 1995 from the University of Latvia. In 1995 -1998, he worked as a research assistant at Mainz University, Germany, at the Institute of Solid-State Physics in Latvia and at the University of Maryland (USA).

Prior to joining politics, he worked as a senior economist and Chief Economist at the Bank of Latvia (1998-2002). Together with Anders Aslund, he co-authored the book "How Latvia came through the financial crisis", which was published in 2011.

In November 2014, Valdis Dombrovskis was awarded the Order of the Three Stars (Triju Zvaigžņu ordenis), the highest State Decoration of the Republic of Latvia.



## Welcome remarks



### Mario **NAVA**

*Director, Investment and Company Reporting, Directorate-General for Financial Stability, Financial Services and Capital Markets Union, European Commission*

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Mario Nava (born Milan, 1966) holds an undergraduate degree in Economics from Bocconi University (1989), an MA from the Université Catholique de Louvain, Belgium (1992) and a PhD in Public Finance from the London School of Economics (1996).

Mario joined the European Commission in 1994 and held various senior positions. Since October 2018, he is the Director for “investment and Company reporting” in the Financial Stability, Financial Services and Capital Markets Union Directorate-General. Prior to that, from 2016 to April 2018, he was Director of the “Financial system surveillance and crisis management” Directorate and, from 2011 to 2016, Director of the “Regulation and prudential supervision of financial institutions”.

Previously, he was Head of the “Banking and Financial Conglomerates” Unit, of the Financial Markets Infrastructure Unit, a member of the Group of Policy Advisers of the EU Commission President, Prof. Romano Prodi, and a member of the Cabinet of the Competition Commissioner, Prof. Mario Monti.

Alongside his current work, he is active in research and teaching. He is currently Visiting Professor at Bocconi University (Milan) and at Solvay Business School (Brussels) and has been teaching in several universities in Europe and Latin America.

From April to September 2018 he also served as Chairman of CONSOB, Italy’s financial markets supervisor.

## 1<sup>st</sup> high-level panel

### *Is Corporate reporting still fit for purpose and upcoming challenges?*

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moderator

#### Karel **VAN HULLE**

*Professor, Catholic University Leuven and Goethe University Frankfurt*

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Prof. Karel Van Hulle is a lawyer by training.

He lectures in the Faculty of Economics and Business at the KU Leuven and in the Economics Faculty at the Goethe University in Frankfurt. He is a member of the Public Interest Oversight Board and of the Board of the Bermuda Monetary Authority.

He served 30 years with the EC, where he was Head of Unit, successively for accounting and auditing, financial reporting and company law and insurance and pensions.

He was nominated Distinguished Fellow of the International Association of Insurance Supervisors (2013) and Honorary Fellow of the UK Institute and Faculty of Actuaries (2014).

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#### Olivier **BOUTELLIS-TAFT**

*CEO, Accountancy Europe*

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Olivier has been Accountancy Europe's CEO since 2006.

He benefits from a diverse professional experience, having been a public prosecutor in France, a director with PricewaterhouseCoopers, a board member of the European Policy Centre, a director of XBRL international and a business and policy consultant.

He regularly speaks on issues related to European affairs and the impact of technology on accountancy. A lawyer and economist by training, Olivier started his professional career in equestrian sports (jumping).



## Marina **BROGI**

*Professor, University of Rome “La Sapienza”*

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Marina Brogi is Full Professor at Sapienza University in Rome, where she also served as Deputy Dean of the Faculty of Economics (2011-2017).

She teaches International Banking and Capital Markets as well as Corporate Governance in graduate, MBA, PhD and executive courses at Sapienza University and other universities in Italy and abroad.

She is chairperson of the Scientific Committee of the Italian Financial Risk Managers Association (AIFIRM) and member of the MSCI Thought Leadership Council on Corporate Governance Fundamentals and of the Scientific Committee of the Research Centre of Confindustria (the main association representing manufacturing and service companies in Italy).

She is the author of numerous publications and her research interests are bank management, corporate governance of banks and listed companies, and capital markets.

She has been invited to present her Expert opinion to public hearings of the of the Italian Senate and of Italy’s lower house and has been appointed by the Bank of Italy in the governance bodies of banks in liquidation.

From January 2014 to June 2016 she was one of the 5 top-ranking independent academics appointed among the 30 members which make up the Securities and Markets Stakeholder Group of the European Securities and Markets Authority as provided for in article 37 of the ESMA Regulation (1095/2010/EU).

From 2008 she serves as independent director on the boards of listed and non-listed companies. Current board positions are Mediaset, Salini-Impregilo and Banco Desio e della Brianza. Previous board positions include A2A, Luxottica, Prelios, UBI Banca and UBI Pramerica.

Marina has a master degree in Economics from Bocconi University.



## Karim **HAJJAR**

*CFO and Member of the Executive Committee, Solvay*

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Karim joined Solvay S.A, as CFO and Member of the Executive Committee in September 2013. In addition to being CFO he holds supervisory responsibilities for North America and for Sustainable Development. Prior to that, he had a varied career which started in 1984 at Grant Thornton Chartered Accountants in London. He moved to Royal Dutch/Shell in 1995 and undertook a number of roles in the UK, Sultanate of Oman and Singapore. Karim subsequently joined Tarmac Group (a division of Anglo American Plc) as Group CFO before being appointed as Group Managing Director in 2009. He then briefly took the role of Director Finance and Planning at Imperial Tobacco Group Plc in 2011 before joining Solvay in 2013 to contribute to its transformation.

Karim is a dual British-Lebanese national, an Economics graduate from the City University in London and is a member of the Institute of Chartered Accountants in England & Wales. He is married and has four children.



## Véronique **WILLEMS**

*Secretary General, SMEUnited*

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Véronique Willems has been supporting Crafts and SMEs as the Secretary General of UEAPME since January 2017. Beforehand and as from 2009, she was the Head of European affairs at UNIZO (UEAPME Belgian member organisation) and was responsible for advocacy on policies affecting SMEs at EU-level. In January 2016, she was nominated deputy to the SME-representative for Belgium at the European Economic and Social Committee.

Ms Willems started her career at UNIZO in 1999 as Policy Officer in charge of SME education and counselling and went on to work at the regional office (Vlaams-Brabant & Brussel) as responsible for advocacy at regional level, mentorship programs and individual counselling for entrepreneurs. Ms Willems holds a Law degree from Vrije Universiteit Brussels and a Master's Degree in Commercial sciences / Business management from VLEKHO Brussels.

## 2<sup>nd</sup> high-level panel

### *Are accounting rules for EU capital markets coherent with the EU policy objectives of promoting long-term and sustainable investments?*

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moderator

## Karel **LANNOO**

*CEO, Centre for European Policy Studies (CEPS)*

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Chief executive of CEPS, a leading independent European think tank. Published some books and numerous articles in specialised magazines and journals on general European policy, and specific financial regulation and supervision matters. Latest book: 'The Great Financial Plumbing, From Northern Rock to Banking Union' (Rowman and Littlefield, 2015, second updated edition in preparation).

Independent director of BME (Bolsas y Mercados Espanoles), the listed company that manages the securities and derivatives market in Spain; member of various advisory councils and charities.

Directs the European Capital Markets Institute (ECMI) and the European Credit Research Institute (ECRI), both operated by CEPS.

Karel Lannoo holds a baccalaureate in philosophy and an MA in history from the University of Leuven, Belgium and obtained a postgraduate in European studies from the University of Nancy, France.

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## Pervenche **BERÈS**

*Member of the European Parliament*

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Pervenche Berès is the S&D Coordinator of the Economic and Monetary affairs Committee and a substitute member of the Committee on Industry, Research and Energy, and of the



Institutional Affairs Committee. She is also Chair of the PES Social Europe Network. In 2018 she has been appointed co-rapporteur on the establishment of a European Investment Stabilization Function; in 2017, she has been appointed co-rapporteur on the review of the European supervisory authorities (ESAs).

In 2015, she was rapporteur on “a Budgetary capacity for the Eurozone” and rapporteur on “The economic governance framework of EMU: Stocktaking of possible building blocks” in 2014. A key Member of the European Parliament, Pervenche Berès chaired the Employment and Social Affairs Committee (2009 – 2014) and the Economic and Monetary affairs Committee (2004 – 2009).



## Patrick **de CAMBOURG**

*President, Autorité des Normes comptables (ANC)*

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Patrick Cambourg, a graduate from Sciences Politiques Paris, holds also degrees in public law and in business law and is also bachelor in Arts. As chartered accountant and auditor, he has spent his entire career until 2014 within the Mazars Group, successively as junior, manager, and partner. He became President of Mazars in 1983. In 1995, he was appointed as Chairman of the Management Board of the then newly created international partnership, and he became in 2012 Chairman of the Supervisory Board. Since late 2014, he is Honorary President of the Mazars Group.

Since March 2015, Patrick de Cambourg is President of the Autorité des normes comptables (ANC), the French accounting standards setter. As such, he is also a member of the Board of the French Financial Markets Authority (AMF), of the French Banking and Insurance Supervisory Authority (ACPR) and of the French Consultative Body for public accounting standards (CNoCP).

He is also a member of the French Financial Stability Council (HCSF), of the Board of EFRAG (European Financial Reporting Advisory Group) and of ASAF (Accounting Standards Advisory Forum).

Patrick de Cambourg is Knight of the “Légion d’Honneur” and Officer of the “Ordre National du Mérite”.



## Steven **MAIJOOR**

*Chairman, European Securities and Markets Authority (ESMA)*

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Steven Maijoor has been the Chair of the European Securities and Markets Authority (ESMA) since taking up office 1 April 2011. He is the first chair of the authority and is currently serving his second five-year term.

He is responsible for representing the Authority as well as chairing ESMA's Board of Supervisors and the Management Board.

The role of the Board of Supervisors is to give strategic guidance to ESMA and make all main regulatory and supervisory decisions. The Management Board's purpose is to ensure that the Authority carries out its mission and performs its tasks.

Prior to taking up this role, Steven was Managing Director at the AFM, the Dutch financial markets regulator, where he was responsible for capital market supervision, including financial reporting and auditing, prospectuses, public offerings, and the supervision of the integrity of financial markets.

During his term, the scope of activities of the AFM vastly expanded and he was responsible for building and implementing supervision in the capital market area.

In his regulatory role at the AFM, Steven has held a number of international positions, including the Chairmanship of IFIAR (International Forum of Independent Audit Regulators).

Before joining the regulatory world, Steven was the Dean of the School of Business and Economics at Maastricht University, and had pursued a long career in academia which included a variety of positions at Maastricht University and the University of Southern California.

He holds a PhD in Business Economics from Maastricht University, was a research student at the London School of Economics, and has a master in Business Economics from the University of Groningen.



## Jean-Paul **SERVAIS**

*Chairman, Financial Services and Markets Authority (FSMA)*

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Jean-Paul Servais is the Chairman of the Belgian Financial Services and Markets Authority (FSMA).

He is also Vice chairman of IOSCO and a board member of several international supervisory bodies for the financial sector: ESRB, ESMA, EIOPA and IOSCO.

He teaches at The Free University of Brussels (ULB) where he is also the deputy director of its special Master in Tax Law and Professor of LL.M. « International Business Law ».

Author or co-author of numerous contribution in particular in areas of relevance to the FSMA's activities and the academic and scientific activities undertaken at the ULB.

## Closing morning session



### John **BERRIGAN**

*Deputy Director-General, Directorate-General for Financial Stability, Financial Services and Capital Markets Union, European Commission*

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John Berrigan is currently the Deputy Director-General in DG FISMA (Directorate-General for Financial Stability, Financial Services and Capital Markets Union) of the European Commission.

DG FISMA is responsible for EU-level legislation for the financial sector; in this context, John represents the EU Commission on the Economic and Financial Committee, the Financial Services Committee and the Single Resolution Board.

John has been a Commission official since the mid-1980s and has spent much of this time working on financial-sector issues - first in DG ECFIN, where he contributed to financial-sector aspects of the assistance programmes for other Member States, and now in DG FISMA.

Earlier on, he also worked on monetary policy and exchange-rate analysis in the context of preparations for the introduction of the euro in 1999.

In the mid-1990s, he worked for several years with the International Monetary Fund.

John has a master degree in economics from University College Dublin. He is married with two children.



## Keynote speech



### Erkki **LIIKANEN**

*Chair, IFRS Foundation Trustees*

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Erkki Liikanen began his term as Chair of the IFRS Foundation Trustees in October 2018, having served two seven-year terms as Governor of the Bank of Finland.

He has also, since 2004, been a Governor of the International Monetary Fund and a Member of the Governing Council of the European Central Bank.

Erkki Liikanen has many years' experience working internationally.

Prior to joining the Bank of Finland, he was a Commissioner at the European Commission, first for Budget and then for Enterprise and Information Society.

He served as the Minister of Finance in Finland from 1987 to 2009 and as the Head of the Finnish Mission to the EU at the Ministry for Foreign Affairs from 1990 to 1994.

Erkki Liikanen was the youngest Finn to become a Member of Parliament at the age of 21, serving for 18 years from 1972.

## 3<sup>rd</sup> high-level panel

### *Towards relevant sustainability disclosure*

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moderator

## Arlene **McCARTHY**

*Executive Director, AMC Strategy and Special Advisor to the Chairman Bloomberg*

Arlene McCarthy OBE is Executive Director of AMC Strategy. She is Special Advisor to the Chairman of Bloomberg, a Non-Executive Director for Bloomberg, was a member of the European Commission High-Level Expert Group on Sustainable Finance (Jan 2017 – Feb 2018) and was appointed in November 2018 to EFRAG's steering committee for the European Corporate Reporting Lab.

During 20 years as an MEP, she chaired the European Parliament's Internal Market Committee (2006-2009) and was Vice Chair of the Economic Committee and Monetary Affairs Committee (2009-2014). She was named as one of the top 100 influential women in European finance in 2010, 2011 and 2012 and was awarded MEP of the year in 2014 for her work in financial services. She was also awarded an OBE in the Queen's 2015 New Year's Honours List for Parliamentary and Political Services.

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## Nils **BOLMSTRAND**

*CEO, Nordea Asset Management*

Nils Bolmstrand is CEO of Nordea Asset Management, the largest asset manager in the Nordics with EUR 217bn in Assets under Management (Q3 2018) and around 700 employees from more than 25 different nationalities. He has experience from banking, insurance and asset management. Prior to his current role, Mr Bolmstrand held the position of CEO at Nordea Life & Pensions.

Nils Bolmstrand has held various positions within fund companies across Europe as CEO of a UK fund company, CEO of a Swedish fund company as well as Chairman and board member of fund companies in Ireland, Luxembourg, Finland and Sweden.



## Michael **COLLINS**

*CEO, Invest Europe*

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Michael Collins is Chief Executive Officer of Invest Europe, the association representing Europe's private equity, venture capital and infrastructure sectors and their investors. He represents Invest Europe's 650 members to political and regulatory stakeholders at the highest levels and guides the agenda-setting work of the world's largest private capital association.

Michael joined Invest Europe in 2013 to head up its public affairs team. Previously, Michael was Managing Director for European Government Affairs at Citigroup with responsibility for advising senior management and clients on a wide range of financial regulatory issues. Prior to that role, he spent four years with the UK Foreign and Commonwealth Office in Brussels, as Financial Counsellor at the UK Permanent Representation to the EU, where he advised senior UK Ministers and officials on economic issues and regulation, including the Alternative Investment Fund Managers Directive. His career includes 15 years in the UK civil service. Michael holds a First Class degree in Modern History from Wadham College, Oxford, and also holds a postgraduate diploma in management.



## Margaret **L. KUHLOW**

*Global Finance Practice Leader, WWF International*

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Margaret L. Kuhlow leads WWF's Finance Practice, providing strategic direction and thought and content leadership to WWF's global engagement with the finance sector. Before joining WWF, Ms. Kuhlow was Vice President of Investment Policy at the Overseas Private Investment Corporation, and was a member of the team that established and implemented the U.S. Government's Millennium Challenge Corporation, leading the new agency's approach to environmental and social assessment of major investment projects. In her 25-year career she has lived and worked extensively in developing and emerging markets, and has broad sectoral experience in sustainable investment, project finance, and grant making. She holds a Master in Public Policy, International Trade and Finance, from Harvard University's John F. Kennedy School of Government.



## Paul TANG

*Member of the European Parliament*

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Dr Paul Tang is a Dutch MEP for the S&D group and is a member of the ECON committee since 2014. After obtaining a Phd in economics, Paul joined the Bureau for Economic Policy Analysis (CPB) where he became intrigued by the impact of political choices on people's lives.

He therefore ran for parliament for the Dutch Labour Party in 2006. In the European Parliament, Paul fights for more jobs in Europe, a healthy financial sector that serves all, and more legitimacy for European institutions.

He has been working as a rapporteur for the draft report the STS securitization and more recently on the Common Corporate Tax Base. Currently he is the rapporteur for the regulation on disclosures of sustainable investments and on the report for digital services tax.



## Jonathan TOWNEND

*Senior Vice-President for Group Reporting and Taxes, BMW Group*

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Jonathan Townend was born in the United Kingdom and started his professional career with KPMG in 1994 in London. He moved with KPMG to Munich in 1998 and joined the Group Accounting Department of the BMW Group in 1999.

Jon was transferred to Malaysia in 2003 to run the finance department of the new sales subsidiary.

Following two further CFO roles with the sales subsidiaries in China and France he returned to Munich in 2013 to head up the Group Reporting function.

On 1 July 2017 Jon became Senior Vice President of Group Reporting, Taxes and is currently focused on the first year of IFRS9, IFRS15, final preparations for IFRS16, Brexit, the conversion of the SAP finance systems to S4Hana as well as various automation and standardization projects in customs/taxes and transactional accounting departments.



## 4<sup>th</sup> high-level panel

### **Corporate reporting: time to embrace the digital revolution**

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moderator

#### **Ann METTLER**

*Head of the European Political Strategy Centre, European Commission*

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Ann METTLER is a Director-General at the European Commission where she heads the European Political Strategy Centre (EPSC), the in-house think tank which reports directly to President Juncker. In this capacity, Ann also serves as Chair of the European Strategy and Policy Analysis System (ESPAS), an inter-institutional project aimed at strengthening the EU's foresight capacity and anticipatory governance. The EPSC was awarded 'Best New Think Tank 2016' by the Global Go To Think Tank Index.

Prior to assuming this position in December 2014, Ann was for eleven years Executive Director of the Lisbon Council, a Brussels-based think tank she co-founded in 2003. From 2000-2003, she worked at the World Economic Forum, where she last served as Director for Europe.

Ann holds Masters Degrees in political science and European law and economics, and graduated with distinction from the University of New Mexico, USA, and the Rheinische Friedrich-Wilhelms-University in Bonn, Germany. She also completed the executive education course 'Innovative Technology Leader' at the Graduate School of Business at Stanford University, USA.

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#### **Javier de FRUTOS**

*CIO, Sailbridge Capital and Chairman, Financial Reporting of the European Federation of Financial Analysts' Societies (EFFAS)*

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Javier de Frutos is the Chairman of the Commission on Financial Reporting of the European Federation of Financial Analysts' Societies (EFFAS). A former member of EFRAG's board, he is

currently a member of the Users' panel. He is also a member of the IFRS Advisory Council.

Mr. de Frutos has worked for more than twenty years in investment banking for BBVA participating in private and public offerings and corporate transactions in Europe, North and Latin America. He has been responsible for the bank's international principal investments and served on the board of several funds and portfolio companies.

Javier is currently the CIO at the investment firm Sailbridge Capital in New York. He is a graduate from the University of Madrid and earned a Master's degree in Economics from New York University. Javier is a regular lecturer on international financial reporting issues.



## John **TURNER**

*CEO, XBRL international*

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John Turner is the CEO of XBRL International, the standards development organisation behind XBRL, the business reporting standard. XBRL International works to enhance transparency and accountability in business performance by developing and promoting its freely licensed global data exchange specifications in the public interest.

Mr Turner has previously served as the CEO of CoreFiling, a leading XBRL vendor, led the XBRL activities of KPMG International LLP and ran the first regulatory project to utilise XBRL for data collection, leading the data collection and analysis reengineering efforts at APRA, the Australian financial regulator.

He is a passionate advocate for the pragmatic use of standards to enhance reporting and with the staff of XBRL International works with the consortium's members and leading regulators around the world to this end.

Turner holds BA/LLB from the University of Queensland, where in addition to a law degree he majored in computer science and government. Now based in Oxford in the UK, he works in his current role with regulators, policy makers, standards setters, financial institutions and the accounting profession from around the world to improve business reporting to the benefit of a wide range of users.



## LUC VANSTEENKISTE

*Chairman, EuropeanIssuers*

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Luc Vansteenkiste is the Chairman of EuropeanIssuers. He holds a Master in Chemical Engineering from the University of Louvain. He established his career with Recticel, where he became CEO in 1991 and later Vice President in 2010.

In addition to serving as Chairman of the Employer's Federation of Belgium (FEB) from 2002 to 2005, he is currently President of Lannoo. Luc Vansteenkiste also has been the Chairman of Sioen, Smartphoto, Telindus and was member of the board of Delhaize, BNPP-F, Ter Beke, Bois Sauvage, CBR and BATC. He is currently member of the Board of SVK.

Active in the economic reconversion Marshall Plan of the Walloon Region, his main focus is the promotion of entrepreneurship and job creation, which is why he endorses a stable and balanced regulatory framework.



## Stephan WOLF

*CEO, Global Legal Entity Identifier Foundation (GLEIF)*

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Stephan Wolf is the CEO of the Global Legal Entity Identifier Foundation (GLEIF). Since January 2017, Mr. Wolf is Co-convener of the International Organization for Standardization Technical Committee 68 FinTech Technical Advisory Group (ISO TC 68 FinTech TAG). In January 2017, Mr. Wolf was named one of the Top 100 Leaders in Identity by One World Identity.

He has extensive experience in establishing data operations and global implementation strategy. He has led the advancement of key business and product development strategies throughout his career. Mr. Wolf co-founded IS Innovative Software GmbH in 1989 and served first as its managing director. He was later named spokesman of the executive board of its successor IS.Teledata AG. This company ultimately became part of Interactive Data Corporation where Mr. Wolf held the role of CTO."

