

European Audit Committee Leadership Network



EACLN

FACTSHEET

Vision

The European Audit Committee Leadership Network (EACLN) is a group of audit committee chairs drawn from Europe's leading companies who are committed to improving the performance of audit committees and enhancing trust in financial markets. The EACLN works closely with the Audit Committee Leadership Network (ACLN) in North America.

Program

- The network consists of up to 50 audit chairs and 2–3 EY partners.
- The network meets twice a year for face-to-face meetings in major European cities. Once a year, the network meets jointly with the ACLN in either the US or Europe.
- Meetings will focus on pragmatic steps to improve audit committee and overall board performance, with an agenda identified by members.
- There is no fee to join the EACLN and members may choose to have their expenses reimbursed by Tapestry Networks.

Membership criteria

The following criteria will be used to determine membership of the network:

- Audit committee chairs of complex, global enterprises headquartered in Europe, with over €8 billion revenue
- Companies listed in FORTUNE World's Most Admired Companies at the time of member joining
- Members serve on the boards of companies that are clients of all Big Four accounting firms.
- Exceptions to these criteria may be made on a case by case basis.



Members

- Jacques Aigrain, WPP
- Jeremy Anderson, UBS
- Mike Ashley, Barclays
- Werner Brandt, Siemens
- Julie Brown, Roche
- Aldo Cardoso, Bureau Veritas
- Laurence Debroux, Novo Nordisk
- Carolyn Dittmeier, Assicurazioni Generali
- Liz Doherty, Novartis and Philips
- Eric Elzvik, Ericsson
- Edgar Ernst, TUI
- Renato Fassbind, Nestlé and Swiss Re
- Byron Grote, Tesco, Akzo Nobel, and Anglo American
- Catherine Guillouard, Airbus
- Margarete Haase, ING
- Marion Helmes, Heineken
- Siân Herbert-Jones, Air Liquide
- Liz Hewitt, National Grid
- René Hooft Graafland, Ahold Delhaize
- Arne Karlsson, Mærsk
- Dagmar Kollmann, Deutsche Telekom
- Pilar Lopez, Inditex
- Benoît Maes, Bouygues
- René Médori, Vinci
- David Meline, ABB
- Hanne de Mora, Volvo Group
- Marie-José Nadeau, ENGIE
- Brendan Nelson, BP
- Stephen Pearce, BAE Systems
- Ana de Pro Gonzalo, STMicroelectronics
- Nathalie Rachou, Veolia
- Jon Erik Reinhardsen, Telenor Group
- John Rishton, Unilever
- Mariella Röhm-Kottmann, Zalando
- Sarah Russell, Nordea Bank
- Guylaine Saucier, Wendel
- Erhard Schipporeit, RWE
- Carla Smits-Nusteling, Nokia and ASML Holding
- Alan Stewart, Diageo
- François Thomazeau, Bolloré
- Maximilian Zimmerer, Munich Re

Member value

- Private peer-to-peer dialogue developing insights on immediate, practical issues confronting members and their audit committees
- Sharing of emerging best practices from Europe and North America
- Access to content developed by Tapestry Networks and EY
- Improved audit committee performance
- Contribution to enhancing trust in national and global financial markets



Network content

- **PreView**
Private preparation document distributed to network members in advance to stimulate dialogue at network meetings.
- **Summary of Themes**
Synthesis of each network meeting in two pages, delivered within 10 days of the meeting for distribution to members and their personal networks.
- **ViewPoints**
White paper containing deeper insights on a specific meeting topic delivered within 4–5 weeks of the meeting for distribution to members, their board and management colleagues, their advisors, and EY partners.

Confidentiality

- The network will use a modified version of the Chatham House Rule whereby names of members and their company affiliations are a matter of public record but comments made during the meetings are not attributable to individuals, companies, or industries.
- Insights developed by the network, and emerging best practices shared by network members, will be sanitized and published by Tapestry Networks and may then be distributed by members to colleagues on audit committees and boards, and their advisers, and may be distributed by EY to its clients and others.

Expected time commitment

- Members expect each other to attend at least two of the three meetings annually and to participate in person rather than by telephone
- Members can expect to spend about 4 days per calendar year on network business
- Time commitment comprises:
 - 3 days for face-to-face meetings, including dinner the night before
 - 3 x 45 minutes to prepare for meetings and contribute to network research



Network alumni

Members are encouraged to connect with the network after they have ceased to be active members. Network alumni:

- Can attend a final network meeting after they have left the network
- Will continue to receive network-related content from Tapestry Networks
- Are encouraged to remain in contact with network members and other alumni
- May be invited to special events and dinners on an ad hoc basis

Tapestry and EY

- Tapestry Networks is a privately held professional services firm. Its mission is to advance society's ability to govern and lead across the borders of sector, geography, and constituency. EY is a global leader in assurance, tax, transaction and advisory services. EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients.
- Since its inception, the EACLN has been organized by Tapestry Networks pursuant to a services agreement with EY, under which EY pays Tapestry Networks a services fee and reimburses Tapestry Networks' out-of-pocket expenses (including the expenses of some network members incurred in connection with attending network meetings).
- Tapestry Networks is a separately owned, managed, and controlled legal entity distinct from EY. No member firm of the global EY organization controls, is controlled by, or is under common control with Tapestry Networks. Due to the significance of the EY relationship to Tapestry Networks' overall revenues, EY has implemented appropriate compliance and monitoring activities with respect to Tapestry Networks for purposes of applicable auditor independence rules.



Tapestry and EY
continued

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