

John Mills

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Summary

Internationally experienced CEO, CFO (SMF2 approved), CRO, COO, CTO, CIO, consulting partner and Chair/Board Member.

Four+ decades of global markets continuity across all asset classes strategies/frequencies/structures/products. Four+ decades of C-level experience across multiple sectors and geographies including M&A/restructuring. Portfolio of NED-type/strategic advisory roles and deep NED/Chair/Committee experience. Expert in Python, R; advanced modelling, analytics, systematic trading, risk and programming skills.

Profile

A deeply experienced CEO/CFO/CRO, Chair, NED and C-level interim, most recently interim CFO (SMF2 approved) of a top-ten UK mutual.

Chair (since start-up) of a global fintech with planned >£1bn IPO, independent member of the Audit, Investment & Risk Committee of one of the Royal Colleges (pro-bono). Chair of a significant systematic investment manager and lead adviser on financial services, risk and regulation to the global no.5 consulting firm.

Previously founder/CEO of a European PE firm, CFO of the UK's fourth largest stockbroker, CFO of the regulated businesses of a FTSE250, CRO of major insurers and senior independent member of the Audit Committee at one of the UK's leading engineering and research businesses. Correspondingly wide experience of serving on Supervisory Boards (Europe), Boards and committees, ALCOs and EXCOs.

Former advisor to major multinational financial institutions, very broad experience across different business lines and all asset classes.

Strong relationships with regulators and policy makers in UK, USA, Australasia and across Europe.

Example Career Experience

- **Foresters Friendly Society - interim CFO of UK's 7th largest mutual (life insurance & investments)**
- **BDO LLP - Lead engagement partner of top five global firm - financial services, global regulation, risk**
- **Royal College of Occupational Therapists - Member of the Audit, Investment & Risk Committee**
- **Global Standby - Chair global fintech/traveltech/insurtech**
- **Pericles Group - Lead engagement partner - financial services, global regulation, risk, strategy**
- **SelfTrade - CFO of the UK's 4th largest stockbroker (sold to Interactive Brokers)**
- **Generali - Merger & Integration Director (Generali-Lumyna-Marshall Wace)**
- **Generali - Transformation Director (strategy, tech/digital, product, sales, distribution)**
- **Nomura - Program Director, Algorithmic Trading, Regulation, Model Validation, Technology**
- **FundRock - Transformation/Divestment Director, launch of 29 new funds, (sold to Apex)**
- **Carmignac - Program Director, UK regulatory approval and new business/fund launch**
- **Old Lane - Global Head of Tactical Trading/portfolio manager of USD1.2bn long/short equities fund**
- **Omnibus Insurance & Re - CEO of £10bn+ insurance industry consolidator/acquisition vehicle**
- **Commerzbank - founder and CEO of EUR100m insurtech/fintech/SaaS JV**
- **Equiniti - FTSE250 SaaS and Global Payments, CFO of all regulated businesses**
- **Aviva - Interim-to-Hire Group COO, led 14 country risk & compliance, actuarial, product transformation**
- **Insurance Australia Group/Equity Red Star/Lloyds' Syndicate 218 - Interim CRO, Solvency II Prog Dir**
- **Commerzbank - Chair of the Supervisory Board of major capital modelling/insurtech subsidiary**
- **Dillon Read - US Investment Bank, CEO (acquisition from UBS)**
- **TWI - Global Engineering and Research, Senior Independent Member of the Audit Committee**

CURRENT ROLES:

**Foresters' Friendly Society - Award-winning UK Friendly Society
Interim Chief Financial Officer (SMF2)**

FFS is the UK's 7th largest mutual. Life assurance and investment products provider including ISAs and 50+. As CFO, the actuarial team reports to me and I also have oversight of the Consumer Duty program, finance, compliance and risk transformations, all model validation, business planning, ORSA, new product pricing model and strategic asset allocation.

Prescribed Responsibilities:

- Financial Information and Regulatory Reporting
(Q-PRA) responsibility for the production and integrity of the firm's financial information and its regulatory reporting
- Capital and Liquidity
(O-PRA) responsibility for management of the allocation and maintenance of the firm's (a) capital; and (b) liquidity

- Oversight of critical outsourced functions - Actuarial Function and Chief Investment Officer
- Consumer Duty (Strategy & Compliance)
- Risk Management Framework (Design & Implementation)
- Year-end & Audit including model baselining, SFCR, Going Concern Report & Viability Statement

Strategic Responsibilities:

- Leading the restructuring of the business including the run-off of all with profits products
- Producing the five-year planning and ORSA
- Managing the in-sourcing of investment management (equities, real estate, FIG, alternatives) and actuarial functions
- Strategic Asset Allocation Plan/Capital Optimisation
- Solvency II to Solvency UK transition
- Capital and actuarial model building
- Comprehensive financial/operations transformation

Royal College of Occupational Therapists (RCOT)

Senior Independent Member of the Audit Investment & Risk Committee (RCOT and BAOT)

Established for over 90 years with 36,000 members. Occupational therapy is a core solution at the heart of UK health and social care. Given my broad experience, my responsibilities span all three key functions plus overall strategy, such as engagement with all healthcare institutions. Recent focus has been on risk and governance plus investment strategy, including the appointment of external managers and portfolio construction. This is a *pro bono* role.

BDO LLP - Global advisory and accounting firm (no5)

Senior Strategic Adviser - financial services/banking/insurance/funds: regulation, asset management, technology, risk, digital

I provide BDO and their clients with advice on global financial services, with a focus on strategy, finance, IFRS, audit, information security, resilience, risk management & compliance, quants/algorithmic trading and governance, controls & regulation. Recent work:

- | | |
|---|---------------------------------------|
| • Regulation: Solvency II, MiFID & BAIT | • Capital modelling for insurers |
| • Cayman regulation and remediation | • Model validation for asset managers |
| • Client KYC, AML, compliance and re-papering | • Credit risk modelling for banks |
| • Consumer Duty, Fair Value & Pricing | • S166 remediation |

Lateralus Investment Management - Equities and Alternatives Investment Manager/Hedge Fund

Chair

Absolute return, global long-short equities and commodities firm with UBS as main prime broker. Broad investment strategies including quantitative, fundamental and hybrid, with a comprehensive ESG focus, leveraging innovative AI. Principal responsibilities:

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|---|--|
| • Global equities investment strategy | • Quantitative analytics and modelling |
| • European real estate incl REITS | • Technology and trading systems |
| • Infrastructure, Energy and Renewables | • Risk management, controls and governance |

Global Standby - Traveltech, Fintech, Insurtech

Chair

Travel and aviation sector technology firm that will both revolutionise passenger travel and disrupt GDS dominance. Led the Series A funding. Estimated IPO value in excess of GBP1bn. My responsibilities:

- | | |
|---|---|
| • Financial structure, operating model including IT | • Risk management, compliance and regulation |
| • Selection of partners and contracts negotiation | • Oversight of all major projects including ESG |
| • Overall financial and commercial strategy | • Mentoring senior management |
| • Digital, data, technology, cloud, internet | • Capital/debt raising |

PREVIOUS NED-TYPE/ADVISORY ROLES:

TWI Group (incl The Welding Institute) - Engineering & Research

Jun 2023 - Dec 2023

Senior Independent Member of the Audit Committee (to become Audit Risk & Compliance Committee)

TWI is one of the UK's authorised Scientific Research Institutes and the world's foremost independent research and technology organisations, with expertise in materials joining and engineering processes, digital strategy, automation, data science, connectivity and software. TWI has many of the world's top aerospace, aviation, automotive, oil & gas, energy (including renewables and hydrogen - which has its largest R&D budget) and mining companies as its clients and partners. TWI also has a significant real estate investment portfolio and subsidiary testing, certification and training businesses. TWI is undergoing a significant reorganisation and transformation program including the implementation of a new global risk and compliance framework; it needed a heavyweight new Audit Committee member with the right sector experience/knowledge, to ensure that it fully meets the needs of the business. My responsibilities:

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|--|--|
| • Strengthen the capabilities of the committee | • Revise Terms of Reference for the AC |
| • Support/coach the Audit Committee Chair | • Oversee and validate the new risk framework |
| • Oversight of the transformation programmes | • Review the DC and DB pension schemes |
| • Review commercial strategy and JVs | • Review the investment and liquidity strategies |

Pericles Group - European strategy/financial/corporate advisory/consulting firm

Jan 2023 - Dec 2023

Senior Strategic Adviser - financial services and corporate finance M&A (all sectors)

Having previously been lead engagement partner for financial services, investment management and M&A (all sectors) for over four years, I then became a senior adviser to Pericles and their global financial services clients. I was involved in advising clients such as Amundi, BNP, BlackFin, SocGen, Natixis, Northern Trust and State Street on:

- Commercial, corporate & markets strategy
- Digital & data strategy and technology
- Risk management, compliance & governance
- Quants/algorithmic trading
- Regulation across banking, asset management
- Investment management industry
- Fund launches/admin in Luxembourg, Dublin
- Acquisitions, divestments & subsidiary management
- Operating model, restructuring, capital markets
- Board and committee conduct, process, coaching

Delage Automobiles - French automotive group, EV/alternative power technology, aerodynamics **Jan 2022 - Dec 2023**
Non-executive Director, Chair of the Audit & Remunerations Committees

Delage has been relaunched and has completed its Seed and Series A financing. Delage's technologies include energie (powertrain) and aerodynamics. The company's target market is broadly in-line with that for Bugatti, Koenigsegg, Pagani. My responsibilities:

- Digital, data and technology
- Financial structure & capital raising
- Commercial strategy and partnerships
- Mentoring senior management

Forever Green Group - Global retail e-commerce business **Sep 2021 - Sep 2022**
Non-executive Director; Chair Audit, Risk & Compliance Committee

Fashion industry and lifestyle, PE-backed buy-and-build FMCG/retail business; high-growth strategy focused on European acquisitions in the GBP5-100m range. My responsibilities:

- Digital, data & ecommerce strategy
- Mentoring the CEO and senior management
- Deal origination and structuring
- Financial structure, operating model including IT
- Data, technology & cloud, internet
- Oversight of all major projects including ESG

Lets Technologies - Fintech, insurtech, traveltech, healthtech, medtech, biotech, renewables **Jan 2018 - Dec 2021**
Chair

Technology investment firm and developer of own proprietary technologies. My responsibilities:

- Financial structure, operating model including IT
- Selection of portfolio companies and partners
- Overall financial and commercial strategy
- Data, technology & cloud, internet
- Risk management, compliance and regulation
- Oversight of all major projects including ESG
- Mentoring senior management
- Capital/debt raising rounds

Wentworth Capital - Large single Family Investment Office US, UK, Monaco **Jan 2019 - Dec 2021**
Senior Independent Investment Committee Member; Chair of the Audit, Risk & Compliance Committees

Wentworth has a broad investment and operating strategy with interests spanning the globe including Guatemala, Finland, USA, UK, Philippines, Africa, Switzerland. Focus on cleantech, renewables (solar), oil & gas, mining. Wentworth was one of the key funders of my bid for and USD3.5bn restructuring of Noble Group (see below).

Commerzbank - Commerz Regulatory Models - Insurance/Asset management Digital Fintech/SaaS **Jan 2014 - Feb 2016**
Member of the Supervisory Board

Having founded the business and raised EUR100m Series A from Commerzbank, I later moved to being a Member of the Supervisory Board with specific responsibility for reporting to the main Commerzbank Board, Audit, Risk & Compliance, regulatory reporting, senior management mentoring and coaching, strategy.

CAREER HISTORY (Executive & Interim Roles):

RISQ Group - Energy, Investment, Insurance, Software & Quantitative Trading Group **Jun 2022 - Jan 2023**
Interim Group Chief Financial Officer & Chief Risk Officer

RISQ Group's main activities are quantitative trading (mainly energy trading), investment, renewables, specialty (parametric) insurance and reinsurance, software and blockchain product development. My key responsibilities were:

- Five year rolling planning
- Finance, FP&A, accounting, tax, FX
- Risk management and regulation (MiFID)
- Capital raising, markets, treasury
- European Solar Strategy funding and program
- IT transformation, new operating model
- Group restructure and financing
- Quantitative model validation (mainly Python)
- Design and implementation of new ETRM

Generali Group - Banking, Wealth and Asset Management (GBWAM) **May 2021 - Dec 2022**
Program Director - Global Cloud, Digital, Operating Model, RFP and CRM Transformation

- Cloud + multiple software implementations - ground up design for Generali's entire wealth and asset management business
- Design and implementation of new target operating model including all regulation, compliance and risk management
- Data, CRM, reporting and analytics transformation and implementation of performance attribution and RFP tools
- Full oversight of Solutions Architecture, DevOps, multiple workstreams across Europe, USA, UK and Global businesses
- Ground-up design, development and implementation of RFP automation platform, selection of providers
- Model building and validation

Pericles Group - European strategy/financial/corporate advisory/consulting firm **Jun 2018 - Dec 2022**
Lead Engagement Partner - financial services and corporate finance M&A (all sectors)

The Corporate Finance M&A business enjoys C-level relationships with over 500 clients across multiple sectors and jurisdictions (UK & Europe), advising on acquisitions, divestments, restructuring, capital markets, IPO, equity and debt, strategy.

Sectors

- LEGAL & FINANCIAL: banking, asset management, assets administration & ManCos, private equity & real estate, NBFI, FIG, fintech, energy, renewables, commodities, alternatives, FX, stockbroking, credit risk, IRB modelling/validation
- INSURANCE: insurance, reinsurance, ILS, Lloyds', pensions, insurtech, LDI, Solvency II
- OPERATING: TMT, energy & renewables, oil & gas, mining, automotive, life sciences, pharma, industrials, logistics, travel

Practice Areas

- Corporate Strategy - Commercial, Digital, Data, Organisation, Technology & Cloud, projects, ESG & CSR (strategy, reporting)
- Capital Markets, IPOs, SPACs, Crypto, DeFi
- Asset Management, Derivatives, Quantitative Analytics & Financial Engineering, Commodities, Pensions, LDI
- Risk Management, Compliance, Authorisation & Regulation, IFRS, Audit, Controls
- Finance, Accounting, Treasury, Actuarial & Tax

Nomura - Tier 1 Global Investment bank

Jan 2022 - Jun 2022

Program Director - Algorithmic Trading, Regulation, Model Validation

I advised Nomura/Instinet on algo' trading, also in relation to regulation - notably MiFID II and BAIT. The main project is to validate and deliver optimal operating/trading performance, IT/trading systems and full compliance. Key elements of the engagement:

- Resilience/security of Trading Systems
- Trading systems & algos suitability/performance
- Regulatory Reference: MiFID II, BAIT
- Internal operating compliance & models validation
- Policy/process/operational alignment
- Risk management & controls assessment

I led nine workstreams on the main project:

- Governance
- Annual self-assessment
- Market abuse surveillance
- Pre/post trade risk controls
- Security
- Testing
- Kill functionality
- Business Continuity
- Real-time monitoring

Generali Group - major European Insurance, Investment Management and Banking Group Merger & Transformation Director

Jan 2020 - Apr 2021

- I delivered the merger of Generali Investments Luxembourg, Lumyna (formerly BAML) and Marshall Wace
- Marketing Strategy including all websites design and co-ordination, downloads, KIIDs, Fact Sheets
- BREXIT, GDPR, MiFID, SFDR, EMIR – strategy – design and delivery (in-place ahead of schedule)
- New operating model design & implementation; integration and systems enhancements for multiple brands
- Reporting & risk management transformation including new policies
- Fund launch and regulatory approvals for new SICAV, UCITS and AIFM strategies
- Transfer of ManCos and service providers from Ireland to Luxembourg (State Street, Citco, BNP etc)
- Selection and appointment of multiple new service providers and all contract negotiations, due diligence

FundRock - Private Equity owned Asset Administration Business (ManCo and UK ACD) Program Director - Transformation & Divestment

Jan 2019 - Jan 2020

- Operating and risk management transformation in preparation for sale/IPO (sold to Apex)
- Launch and regulatory approval of 29 funds in Luxembourg eg for AIA, Nordea, Rathbones
- New software implementation and TOM, including gap analysis and conversion of 130+ macros
- New reporting and client on-boarding processes including prospectus and supplement, KIID production
- New operating model for the UK ACD business (Fund Partners) including software selection and design
- New CRM implementation; Oversight of DevOps

Carmignac Gestion - Investment Manager

Jun 2018 - Jan 2019

Program Director - UK business authorisation and launch with full product (fund) strategy

- Management of large internal and external/service developer & provider teams including oversight of DevOps
- Regulatory approval for 6 sub-funds of new UK OEIC including prospectus drafting
- Extensive quantitative model validation: Market risk models - VaR, FRTB, derivatives

Noble Group (Acquisition)

Jun 2017 - Dec 2018

- Originated and led the Noble Group acquisition and USD3.5bn restructuring

Equiniti Group - FTSE250 financial services, stockbroking, payments and Saas group

Jan 2017 - Jan 2018

Chief Financial Officer of SelfTrade – the 4th largest UK retail stockbroker and all regulated businesses

(EFSL - incorporating ShareView; EQGlobal - international payments and payroll business across 135 countries; EQDigital - fintech division, largest UK pensions and shares administration business)

- Acquisition of Wells Fargo Share Services (USA) including US regulatory approval and GBP400m Lloyds facilities
- Led and delivered a full business plan for a new institutional business
- Designed a new SAP operating backbone
- SelfTrade digital transformation, rebranding and strategic review (for sale/IPO – subsequently sold to Interactive Brokers)
- IPO strategy for the payments business (EQGlobal)
- Delivered ICAAP, ILAAP
- Removed the regulatory scaler (326%)
- Section 166 remediation,
- Projects oversight: MiFID II, PRIIPS, PSD2, GDPR, CASS

Bank of London & The Middle East - NASDAQ listed private & corporate bank Program Director	Feb 2016 - Jan 2017
<ul style="list-style-type: none"> • Conducted full strategic review - privatisation/additional listings and capital raising, buy-out of minority interests • Restructured Asset & Recovery Unit; packaged the private equity portfolio for sale; Built new PD, LGD, EAD, IRB models 	
Commerzbank - Global Investment Bank Chief Executive Officer, Commerz Regulatory Models - Capital, Asset Management & Regulatory Fintech/SaaS	Jan 2014 - Feb 2016
<ul style="list-style-type: none"> • Founded the business and partnered with Commerzbank - I held 15% of the equity (EUR100m capital) • Led negotiations for regulatory approval with BaFIN • Designed and delivered the TOM, IT infrastructure, Solvency II internal model (IBM platform) 	
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Pre-2015	
Atom Bank Chief Risk Officer	Jun 2014 - Dec 2014
<ul style="list-style-type: none"> • Led the bank authorisation process • Designed risk management and compliance frameworks 	
Brewin Dolphin Program Director Risk Management	Jan 2014 - Jun 2014
<ul style="list-style-type: none"> • New reporting and analytics • ICAAP 	
Davenport Lyons Managing Partner (buy-out)	Nov 2013 - Mar 2014
<ul style="list-style-type: none"> • Designed new operating model, including CRM & HR transformation and conversion to ABS structure 	
iBANK Chief Executive Officer	Jun 2013 - Jan 2014
<ul style="list-style-type: none"> • Originated and led the acquisition of Cater Allen from Santander (£200m) 	
Insurance Australia Group Chief Risk Officer	Aug 2011 - Jun 2013
<ul style="list-style-type: none"> • Transformed group-wide risk organisation, processes, policies, controls, analytics and reporting, financial crime & AML • Completed the Solvency II implementation, built the internal model; delivered the ORSA and reduced the SCR by 20% 	
Northern Rock Transformation Director	Oct 2010 - Mar 2011
<ul style="list-style-type: none"> • Co-authored the ICAAP, reduced the ICG by 25% • Implemented revised Asset & Balance Sheet management, consolidated Credit, Market & Liquidity Risk 	
Omnibus Insurance & Re Chief Executive Officer	Jun 2009 - Oct 2010
<ul style="list-style-type: none"> • Formed and led the acquisition team • Attempted six acquisitions including public private 	
Aviva PLC Interim-to-hire Group COO	Jan 2009 - Jul 2009
<ul style="list-style-type: none"> • Restructured the French division and Spanish bancassurance businesses; Reorganised the hedge fund business • Delivered a group-wide risk management & actuarial transformation (14 countries) 	
BT PLC Transformation Director	Jan 2008 - Dec 2008
<ul style="list-style-type: none"> • Advised BT on their information, security, financial, procurement, logistics, supply chain, decisioning and risk systems 	
BP PLC Transformation Director	Jan 2008 - Dec 2008
<ul style="list-style-type: none"> • Restructured BP's >£2.0bn global change program and designed new organisation structure 	
Eversheds Program Director	Jun 2007 - Dec 2007
<ul style="list-style-type: none"> • Outsourcing & Case management 	
Dillon Read Chief Executive Officer	Jun 2007 - Jan 2008
<ul style="list-style-type: none"> • Originated and led the acquisition from UBS (leaving equity in), structured the funding, led the business strategy 	
Old Lane LLP Executive Director, Global Head of Equities & Tactical Trading	Jan 2007 - Jun 2007
<ul style="list-style-type: none"> • Portfolio manager of the USD1.2bn global long/short equities & pairs trading fund, heavy derivatives use 	

V3 Capital

Jan 2001 - Dec 2006

Chief Executive/Chief Investment Officer

- Oversight of the investment portfolios, investment strategy and investor relations

SPT TELECOM

Dec 1997 - Jun 2001

Chief Restructuring Officer

- Restructured SPT for sale/IPO, target EUR2.7bn - sold to Telefonica for EUR3.6bn; led EUR700m Eurobond issue
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Pre - 2000

Rank/20th Century Fox (JV)

Chief Operating Officer

- Set up global distribution business out of UK, Germany and USA and implemented SAP

Craegmoore Healthcare

Interim CFO

- Raised £110m from Warburg Pincus to launch Craegmoore as a specialist care (residential) provider

General Motors Europe

Chief Transformation Officer (Europe)

- Restructured entire European supply chain, procurement, logistics, manufacturing, including full SAP program

Minerva Asset Management

Chief Executive and Chief Investment Officer

- Hedge fund and alternatives asset manager

Lehman Brothers

Managing Director, Head of Derivatives and Futures

- Achieved significant business growth and top five global ranking for derivatives trading

HSBC/James Capel

Managing Director, Head of Options and Futures

- Established the business and achieved significant growth especially in traded options