

# Board of Directors

 Full biographies can be found at [centrica.com/board](http://centrica.com/board)

**C** Chairman of the Board

**DC** Disclosure Committee

**RC** Remuneration Committee

**Denotes Committee Chairman**

**AC** Audit Committee

**NC** Nominations Committee

**SC** Safety, Health, Environment, Security & Ethics Committee



Rick Haythornthwaite



Iain Conn



Chris O'Shea

## Rick Haythornthwaite Chairman

**C NC**

Rick joined the Board as a Non-Executive Director on 14 October 2013. He was appointed Chairman of the Board on 1 January 2014 and was Chairman of the Nominations Committee. He stepped down from the Board on 20 February 2019.

### Skills and experience

Rick has a wealth of knowledge in the energy industry and has significant board experience, both as an executive and non-executive director. He led the rescue of Invensys from 2001 to 2005 and the defence, turnaround and subsequent sale of Blue Circle Industries from 1997 to 2001. He has served on the boards of Network Rail as chairman and Cookson, Lafarge, ICI and Land Securities as a non-executive director.

### External appointments

Chairman of the board of MasterCard International, QIO Technologies and Arc International and an advisory partner at Moelis & Company.



Charles Berry



Margherita Della Valle



Joan Gillman



Richard Hookway



Stephen Hester



Mark Hodges

## Iain Conn Group Chief Executive

**DC**

Iain was appointed Group Chief Executive on 1 January 2015 and is Chairman of the Disclosure Committee.

### Skills and experience

Iain possesses a deep understanding of the energy sector built up over a lifetime in the industry and has demonstrated strong commitment to customers, safety and technology. Iain was previously BP's chief executive, downstream (BP's refining and marketing division) a position he held for seven years. Iain was a board member of BP for 10 years from 2004 and had previously held a number of senior roles throughout the organisation in trading, exploration and production and the management of corporate functions such as safety, marketing, technology and human resources.

### External appointments

Non-executive director of BT Group plc.



Pam Kaur



Carlos Pascual



Steve Pusey



Scott Wheway

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## Chris O'Shea

### Group Chief Financial Officer

DC

Chris was appointed Group Chief Financial Officer on 1 November 2018.

#### Skills and experience

Chris is an experienced listed company chief financial officer with considerable experience of complex, multi-national organisations, not only in the energy sector but also in technology-led engineering and services industries. Prior to joining Centrica, Chris was group chief financial officer of both Smiths Group plc and Vesuvius plc, and a non-executive director of Foseco India Ltd, an Indian-listed supplier to the foundry industry. From 2006 to 2012 Chris held various senior finance roles with BG Group plc, including chief financial officer of Europe and Central Asia, prior to which he held a number of senior roles with Royal Dutch Shell plc in the UK, the US and Nigeria, and with Ernst & Young.

#### External appointments

Chairman of the Tax Committee of the 100 Group of UK Finance Directors.

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## Charles Berry

### Non-Executive Director

C NC

Charles joined the Board as a Non-Executive Director on 31 October 2018 and was appointed Chairman of the Board and Nominations Committee on 21 February 2019.

#### Skills and experience

Charles brings a wealth of international energy and engineering knowledge and a track record of successful leadership of businesses across the industrial, minerals, telecommunications and retail sectors. He also has extensive experience, in both the UK and US, of the regulatory framework of the energy and service markets. Charles is chairman of The Weir Group PLC. He previously held chairman roles at Senior plc, Drax Group plc, EAGA plc and Thus Group plc. Charles has also held executive roles at Scottish Power plc and Pilkington plc.

#### External appointments

Chairman of The Weir Group PLC and member of the steering group of the Hampton-Alexander Review.

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## Margherita Della Valle

### Non-Executive Director

AC NC SC

Margherita joined the Board on 1 January 2011 and is Chairman of the Audit Committee. Margherita will step down from the Board on 12 May 2019.

#### Skills and experience

Margherita brings considerable corporate finance and accounting experience and she has a sound background in marketing. She was chief financial officer of Vodafone's European region from April 2007 to October 2010 and chief financial officer of Vodafone Italy from 2004 to 2007. Previously she worked for Omnitel Pronto Italia and held various consumer marketing positions in business analytics and customer base management before moving into finance.

#### External appointments

Group chief financial officer of Vodafone Group Plc and member of the VodafoneZiggo Board.

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## Joan Gillman

### Non-Executive Director

NC SC

Joan joined the Board on 11 October 2016.

#### Skills and experience

Joan is a former executive vice president of Time Warner Cable, as well as chief operating officer, Time Warner Cable Media and president, Time Warner Cable Media LLC. Prior to its acquisition by Charter Communications, Time Warner Cable was the second-largest cable company in the United States, operating in 29 states and generating over \$23 billion in annual revenue. Joan led one of the company's three operating divisions, doubling revenues and overseeing the company's big data strategy.

#### External appointments

Director of Airgain, Inc., InterDigital, Inc. and Cumulus Media, Inc.

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## Richard Hookway

### Chief Executive, Centrica Business

Richard was appointed Chief Executive, Centrica Business on 1 December 2018.

#### Skills and experience

Richard worked in the energy sector for 35 years at BP plc. His last role was serving as group chief operating officer for Global Business Services and IT. Prior to this Richard spent seven years as CFO for BP's Downstream division which includes customer-facing businesses, refining and marketing and the P&L for BP's oil trading activities. He previously held a number of senior commercial roles both in the UK and in North America including head of the Natural Gas Liquids business based in Houston and the Commercial and Industrial Marketing business for Europe. He also held positions in trading, exploration and production, petrochemicals and in group functions.

#### External appointments

Non-executive director of EDF Energy Nuclear Generation Group Limited (representing Centrica).

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## Stephen Hester

### Senior Independent Director

AC NC RC

Stephen joined the Board on 1 June 2016 and is the Senior Independent Director.

#### Skills and experience

Stephen has wide-ranging experience, particularly in customer-facing businesses, together with recognised expertise in transforming business performance. He has a deep knowledge of operating within highly regulated businesses and over 30 years' experience in financial services and FTSE 100 companies. Stephen was previously chief executive officer of Royal Bank of Scotland Group plc where he led their largest-ever corporate restructuring and recovery programme.

#### External appointments

Group chief executive of RSA Insurance Group plc.

## Mark Hodges Chief Executive, Centrica Consumer

Mark joined the Board on 1 June 2015 and will step down on 28 February 2019.

### Skills and experience

Mark brings a strong understanding of the UK consumer market and a track record in improving business performance. He is experienced in working in a regulated environment, driving significant improvements in customer service and managing efficiency, 'offer innovation', major IT and change projects. Mark was group chief executive officer of Towergate Partnership. Prior to this he spent over 20 years with Norwich Union and Aviva plc in a variety of finance, planning and strategy roles. He was a member of Aviva's board and executive committee.

### External appointments

Director of Energy UK (representing Centrica).

## Pam Kaur Non-Executive Director

AC NC

Pam joined the Board on 1 February 2019.

### Skills and experience

Pam has extensive experience in audit, business, compliance, finance and risk management, having previously held various senior roles at global financial institutions including Citigroup, Lloyds TSB, the Royal Bank of Scotland and Deutsche Bank, and has worked with regulators and supervisory boards across the world. Pam has an MBA in finance and a BCom (Hons) from Panjab University in India and is a qualified chartered accountant.

### External appointments

A Group Managing Director and Group Head of Internal Audit at HSBC Holdings plc and Chair of the Financial Services Faculty Board.

## Carlos Pascual Non-Executive Director

NC RC SC

Carlos joined the Board on 1 January 2015.

### Skills and experience

Carlos has held a number of senior positions in the energy industry as well as being a prominent public figure in energy geopolitics and economic and commercial development. Between 2011 and 2014 Carlos established and directed the US State Department's Energy Resource Bureau. Until August 2014 Carlos was special envoy and coordinator for international energy affairs, acting as senior adviser to the US Secretary of State on energy issues. He has also served as US ambassador in Mexico and Ukraine.

### External appointments

Non-resident senior fellow at the Centre on Global Energy Policy, Columbia University and senior vice president for global energy at IHS Markit.

## Steve Pusey Non-Executive Director

AC NC SC

Steve joined the Board on 1 April 2015 and is Chairman of the Safety, Health, Environment, Security & Ethics Committee.

### Skills and experience

Steve has a wealth of international experience as a senior customer-facing business technology leader. He has a long track record in the telecommunications industry, in both the wireline and wireless sectors, and in business applications and solutions. Steve has worked for Vodafone, Nortel and British Telecom and is a graduate of the Advanced Management Program at Harvard University.

### External appointments

Non-executive director of FireEye, Inc.

## Scott Wheway Non-Executive Director

NC RC SC

Scott joined the Board on 1 May 2016 and is Chairman of the Remuneration Committee.

### Skills and experience

Scott is a senior business leader with a mix of deep retail and consumer expertise. He has considerable knowledge gained in both the retail and insurance sectors, together with a strong understanding of operating within highly regulated businesses. Scott worked in retail for almost 30 years both in the UK and internationally and has over 10 years' experience as a non-executive director within the financial services industry.

### External appointments

Chairman of AXA UK plc and senior independent director of Santander UK plc.

## 2018 Board changes

Jeff Bell stepped down from the Board on 31 October 2018

Charles Berry joined the Board on 31 October 2018

Chris O'Shea joined the Board on 1 November 2018

Mark Hanafin stepped down from the Board on 30 November 2018

Richard Hookway joined the Board on 1 December 2018

## 2019 Board changes

Pam Kaur joined the Board on 1 February 2019

Rick Haythornthwaite stepped down from the Board on 20 February 2019

Mark Hodges will step down from the Board on 28 February 2019

Sarwjit Sambhi will join the Board on 1 March 2019

Margherita Della Valle will step down from the Board on 12 May 2019

Kevin O'Byrne will join the Board on 13 May 2019



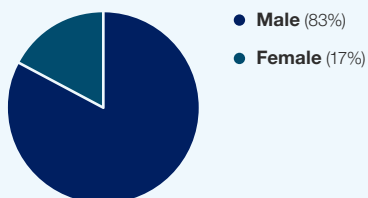
**Read more about the Board Changes  
in the Nominations Committee  
Report on  
Pages 88 to 89**

The Board has agreed that each Director shall stand for reappointment at each Annual General Meeting (AGM). Copies of the Executive Directors' service contracts and the Non-Executive Directors' letters of appointment are available for inspection by shareholders at each AGM and during normal business hours at the Company's registered office.

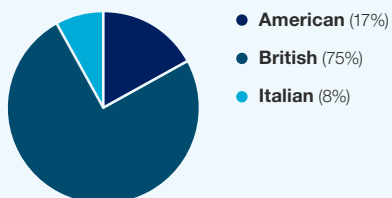
# Board Composition

## Board diversity

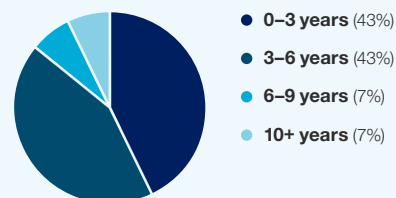
### by gender



### by nationality



### by tenure



\* Data as at 31 December 2018

## Skills and experience

	Executive Directors				Non-Executive Directors			
Energy Sector								
Geopolitics								
Emerging Markets								
Financial Services								
Technology								
Engineering / Safety								
Consumer services								
Government / Regulatory								
Finance / M&A								

\*data as at 31 December 2018

## Board attendance

	Board <sup>(1)</sup>	Audit	Remuneration	Nominations	SHESEC	Joint Audit/ SHESEC	Disclosure
<b>Number of meetings</b>	11	4	8	11	5		
Rick Haythornthwaite	11/11	–	–	10/10 <sup>(3)</sup>	–	–	–
Charles Berry	2/2	–	–	2/2	–	–	–
Iain Conn	11/11	–	–	–	–	–	10/10
Jeff Bell <sup>(2)</sup>	8/9	–	–	–	–	–	7/9
Margherita Della Valle <sup>(2)</sup>	7/11	4/4	5/6	6/11	3/5	2/2	–
Joan Gillman <sup>(2)</sup>	11/11	–	–	10/11	5/5	2/2	–
Mark Hanafin	10/10	–	–	–	–	–	–
Stephen Hester	11/11	4/4	2/2	11/11	–	–	–
Mark Hodges <sup>(2)</sup>	9/11	–	–	–	–	–	–
Richard Hookway	1/1	–	–	–	–	–	–
Chris O'Shea	2/2	–	–	–	–	–	1/1
Carlos Pascual <sup>(2)</sup>	10/11	–	7/8	9/11	5/5	2/2	–
Steve Pusey <sup>(2)</sup>	10/11	4/4	–	11/11	5/5	2/2	–
Scott Wheway <sup>(2)</sup>	9/11	–	8/8	11/11	5/5	2/2	–
Grant Dawson	–	–	–	–	–	–	10/10

(1) During the year there were 11 Board meetings, of which nine were scheduled meetings and two were called at short notice.

(2) All absences were due to Directors' having unavoidable diary clashes.

(3) Rick Haythornthwaite did not attend the Nominations Committee meeting that discussed his successor.

# Senior Executives

Full biographies can be found at [centrica.com/seniorexecutives](http://centrica.com/seniorexecutives)



Charles Cameron

## **Charles Cameron** **Director of Technology** **& Engineering and** **Centrica Innovations**

Charles was appointed Director of Technology & Engineering on 1 January 2016 and Chairman of Centrica Innovations on 1 May 2017.

### **Skills and experience**

Charles has extensive technology and engineering experience and has held corporate roles in marketing, planning and M&A. Before joining Centrica, he was head of technology, downstream at BP plc and was a member of the downstream executive team.

Prior to his time at BP, Charles spent 23 years with the French Institute of Petroleum and their catalyst, technology licensing and engineering service business, Axens.



Grant Dawson

## **Grant Dawson** **Group General Counsel** **& Company Secretary**

DC

Grant was appointed Group General Counsel & Company Secretary in February 1997 and will retire from the Company at the end of March 2019.

### **Skills and experience**

Grant joined British Gas plc in October 1996 and has been Group General Counsel & Company Secretary of Centrica plc since the demerger of British Gas plc on 17 February 1997. He was called to the Bar in 1982 and has spent most of his career in industry, joining the legal department of Racal Electronics plc in 1984, then STC plc as legal adviser in 1986 until it was taken over in 1991 by Northern Telecom Limited. Between 1991 and 1996, he was the associate general counsel for Nortel in Europe, Africa and the Middle East.



Jill Shedden

## **Jill Shedden, MBE** **Group Human Resources Director**

Jill was appointed Group Director, Human Resources on 1 July 2011.

### **Skills and experience**

Jill joined British Gas plc as a graduate in 1988 and has since held a wide range of senior HR roles across the Group. Prior to her appointment as Group HR Director Jill was HR Director in British Gas Business, British Gas Energy and Centrica Energy. In 2017 Jill was awarded an MBE for 'services to women and equality' in recognition of her work with, amongst other organisations, the Women's Business Council.

### **External appointments**

Non-executive director Thames Water Utilities Limited.



Mike Young

## **Mike Young** **Group Chief Information Officer**

Mike was appointed Group Chief Information Officer on 1 November 2016.

### **Skills and experience**

Mike brings a wide range of experience in managing global information systems functions in partnership with customer-facing units and using big data and digital technologies to drive revenue growth and improve the customer experience. Before joining Centrica he was group chief information officer with the media and digital marketing company Dentsu Aegis Network.

## **2019 Senior Executive changes**

Grant Dawson will retire from the Company on 31 March 2019

Justine Campbell will become Group General Counsel & Company Secretary and member of the Disclosure Committee on 1 April 2019

# Governance Framework

## The Board

The Board is collectively responsible for the long-term success of the Group. With due regard to the views of shareholders and other stakeholders, it provides leadership and direction including establishing the Group's culture, values and ethics, setting strategy and overseeing its implementation, ensuring only acceptable risks are taken and being responsible for corporate governance and the overall financial performance of the Group.

### Matters reserved exclusively for the Board

There are certain key responsibilities that the Board does not delegate and which are reserved for its consideration. The full Schedule of Matters Reserved is available on our website, but key features include:

- the development of strategy and major policies;
- approving the annual operating plan, Financial Statements and major acquisitions and disposals;
- approving interim dividend payments and recommending final dividend payments; and
- the appointment and removal of Directors and the Company Secretary.



**Read more about our Stakeholder Engagement on**  
Pages 52 to 55



**Read more on how we manage our Risks on**  
Pages 41 to 51



**Read more on Our Strategy and Our Business Model on**  
Pages 14 to 17

## Board composition and roles

### Chairman

Responsible for the leadership and management of the Board. In doing so, he is responsible for promoting high ethical standards, ensuring the effective contribution of all Directors and, with support from the Group General Counsel & Company Secretary, best practice in corporate governance.

### Group Chief Executive

Responsible for the executive leadership and day-to-day management of the Company, to ensure the delivery of the strategy agreed by the Board.

### Group Chief Financial Officer

Responsible for providing strategic financial leadership of the Company and day-to-day management of the finance function.

### Independent Non-Executive Directors

Responsible for contributing sound judgement and objectivity to the Board's deliberations and overall decision-making process, providing constructive challenge, and monitoring the Executive Directors' delivery of the strategy within the Board's risk and governance structure.

### Senior Independent Director

Acts as a sounding board for the Chairman and serves as a trusted intermediary for the other Directors, as well as shareholders as required.

### Group Executive Directors

Responsible for executive leadership and day-to-day management of relevant business units in support of the Group Chief Executive and the delivery of the strategy agreed by the Board.

### Company Secretary

Adviser to the Chairman and the Board on matters of corporate governance, induction, training and the efficient management of Board and Committee meetings. Responsible for ensuring the effectiveness of Centrica's governance framework.

## Committees

### Audit Committee



**For more information**  
Pages 80 to 84

### Disclosure Committee



**For more information**  
Page 87

### Nominations Committee



**For more information**  
Pages 88 to 89

### Remuneration Committee



**For more information**  
Pages 90 to 109

### Safety, Health, Environment, Security and Ethics Committee



**For more information**  
Pages 85 to 86



**The role and responsibilities of each Committee are set out in its Terms of Reference found on the Company's website at**  
[centrica.com/boardcommittees](http://centrica.com/boardcommittees)