

## **Membership of the Independent Expert Oversight Advisory Committee**

### **Report by the Secretariat**

1. In May 2012, the Executive Board confirmed the appointments of two new members of the Independent Expert Oversight Advisory Committee.<sup>1</sup> One of the two newly-appointed members, Dr Shamshad Akhtar (Pakistan), however, was subsequently unable to take up her post, in view of her appointment by the Secretary-General of the United Nations as Assistant Secretary-General for Economic Development at the Department of Economic and Social Affairs.

2. The Director-General has therefore identified from a roster Mr Farid Lahoud (Lebanon) as the proposed candidate to fill the vacancy that has thus arisen. The roster was assembled by the Secretariat, in response to a request from the Programme, Budget and Administration Committee, primarily from the results of the public call for candidates issued in early 2012. The roster contains information on 18 candidates considered by an independent expert to have the required qualifications, skills and experience to meet the requirements for the Committee.

3. Mr Lahoud brings strong private-sector and banking experience, which complements the skills and experience of the four other Committee members. He is from the Eastern Mediterranean Region, this being the Region as yet not represented in the Committee's membership. Mr Lahoud's curriculum vitae is attached (see Annex).

4. Three further vacancies for the Committee will arise at the end of 2013 when the terms of office of Ms Marion Cowden (Australia/New Zealand), Mr Veerathai Santiprabhob (Thailand) and Mr John Fox (United States of America) come to an end. Proposals for new members, to be drawn from the above-mentioned roster, will be presented to the Board at its 133rd session in May 2013.

### **ACTION BY THE EXECUTIVE BOARD**

5. The Board is invited to consider the proposal and appoint Mr Farid Lahoud (Lebanon).

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<sup>1</sup> See document EB131/2012/REC/1, decision EB131(4) and summary record of the third meeting.



ANNEX

**CURRICULUM VITAE OF MR FARID F. LAHOUD (MBA, BE)**

**DIRECTORSHIPS**

**Current:**

- Since 2012: Member of the Board of Directors, and Member of the Audit Committee of **Audi Saradar Investment Bank s.a.l.**, an investment banking subsidiary of Bank Audi.
- Since 2005: Chairman of the Board of Directors of **Saradar Investment House**, a financial institution fully owned by Bank Audi.

**Previous:**

- 2000–2012: Member of the Board of Directors of **LiA Insurance s.a.l.**, a leading Lebanese Insurance company, then a subsidiary of Bank Audi.
- 2001–2011: Member of the Board of Directors of **Global Com s.a.l.**, a leading Lebanese telecom company.
- 2001–2011: Member of the Board of Directors of **Berytech s.c.a.l.**, the first Lebanese technological pole (in partnership with leading universities, banks, insurance and industrial companies).
- 1999–2011: President and sole director of **Pierrekand Enterprises Ltd**, a fiduciary subsidiary of Bank Audi established in Montreal, Canada.
- 2005–2008: Representative of Bank Audi on the Board of Directors of **Banque de L’Habitat s.a.l.**, a specialized Lebanese bank.

**Experience**

**1991 to date: Bank Audi s.a.l. – Audi Saradar Group, Beirut, Lebanon.**

**2006 to date: Group Corporate Secretary**

Chief governance officer, responsible for the development, implementation and maintenance of a high-quality corporate governance framework for the Bank and the Group. Accountable to the Board of Directors. Duties encompass, among other things:

- support the Board and its committees and give advice on all matters pertaining to the corporate governance framework
- maintain the Group Corporate Governance framework adequately documented and communicate it

- keep all legislative, regulatory and corporate governance developments that might affect the Bank’s operations under review
- ensure that the Board and senior management are adequately advised on relevant legal, regulatory and corporate governance matters, including company law and stock exchanges listing requirements (London and Beirut)
- handle shareholders relations
- ensure that the governance framework is properly implemented
- oversee the corporate secretarial resources in subsidiary companies
- monitor the regulatory and stock exchanges governance requirements of the Bank’s various countries of presence.

#### Industry workgroups/courses and seminars

- Frequently solicited to speak at regional events and to be part of working groups, notably the “Global Corporate Governance Forum’s Financial Crisis Response Project” (the Forum is a multidonor platform co-founded by the World Bank and the Organisation for Economic Co-operation and Development), the Governance Committee of the Association of Banks in Lebanon, and others.
- Significant contributor to the drafting of the Corporate Governance Code for Banks operating in Lebanon.
- Attended several events, seminars, and courses, notably a leading governance course at Harvard University, United States of America (“Making Corporate Boards more effective”, the flagship programme of the Governance series at Harvard Business School, that focuses on processes and strategies in the Board Room).

#### **2004–2006: Head of Structured Finance**

Responsible for the Structured Finance and Private Equity activity of the Audi Saradar Group. Originated and structured debt programmes, bank capital instruments, hybrid equity, and asset-backed securities programmes. Built and handled the private equity portfolio of the bank.

#### **2002–2004: Vice-President for Investment Banking at Lebanon Invest s.a.l.**

Responsible for developing the fixed income and structured finance activity of this leading Lebanese investment banking firm, subsidiary of Bank Audi s.a.l. Developed and implemented work procedures and successfully promoted new products and investments, including the first Car Loan securitization to be implemented in Lebanon.

#### **1997–2002: Head of Corporate Finance**

Responsible for primary and pre-market activity of corporate clients, including the arrangement of syndicated loans and Eurobond issues. Built and managed the portfolio of corporate and syndicate loans.

**1993–1997: Senior Credit Officer**

In charge of special credits. Handled structured financing and debt transactions with corporate customers. Assessed and reported on the performance of individual loans and the portfolio. Contributed to the design of the credit policy and credit procedures manuals of the Bank. Negotiated and implemented funding and hedging agreements with international institutions. Member of the work group in charge of the issue by the bank of global depositary receipts and Eurobonds.

**1991–1993: Member of the Secretariat for planning and development**

Duties included performing research and development works, analysing economic, financial and regulatory environment, and collaborating with the work group in charge of implementing a new information technology solution for the Bank.

**1990–1991: Gerrard and National plc London, United Kingdom of Great Britain and Northern Ireland**

Member of the arbitrage desk of this leading discount house. Traded on the London International Financial Futures Exchange in interest rate derivatives. Assessed equity needs as per the guidelines of the Bank of England.

**1988–1989: M.A.N. engineering Beirut, Lebanon**

Civil engineer. Performed Computer Aided Design of concrete structures. Assisted in project management and execution surveillance.

**EDUCATION****1989–1990: The City University London, United Kingdom**

Master of Business Administration in I.T. management.

**1984–1988: American University of Beirut, Beirut, Lebanon**

Bachelor of Engineering, Major: Civil engineering.

**1982–1984: Ecole Spéciale des Travaux Publics (ESTP) Paris, France  
Ecole Supérieure des ingénieurs de Beyrouth, Beirut, Lebanon**

Maths SUP and Maths SPE (Mathematics studies in preparation for engineering).

**1982: Académie de Versailles Paris, France**

French Baccalauréat “C” (Scientific section).

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