

SIMON KINGSLEY OSBORNE

PROFILE

Simon Osborne is a board performance reviewer, chartered governance consultant and trainer; a founder and director of Consejo Board Review Limited; an Executive Fellow with the London Business School Leadership Institute; and a non-practising solicitor of the senior courts of England and Wales. He is the author of *'Board Performance Evaluation'*, Private Sector Opinion issue 9 published by the International Finance Corporation of the World Bank; co-author and co-editor of *'Corporate Governance 3.0'*¹ (2021) and co-author of *'Corporate Governance at the Astana International Financial Centre'*² (2022).

Simon was chief executive of The Chartered Governance Institute UK & Ireland (CGI) from 2011 until 2019. He progressed to this role after being made a Fellow of the global Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators) in 2004, and following on from his appointments as chair of the ICSA Company Secretaries' Forum in 2005 and Joint Head of ICSA Board Evaluation in 2006.

After qualifying as a solicitor, Simon started his corporate career working as in-house counsel for nearly 30 years in the British railway industry, latterly as company secretary and general counsel of the former Railtrack Group PLC. Following the UK Government's legal action in 2001 against Railtrack Group's major subsidiary, putting it into railway administration, he joined a small team which successfully recovered value from the UK Government for 250,000 shareholders. Simon's time and roles at Railtrack gave him a strong interest in the importance of better governance and, from 2003 to 2011, he was an independent consultant undertaking board evaluations for ICSA Board Evaluation and director training assignments. On 1st October 2011 he became chief executive of what is now CGI UK & Ireland.

Chartered Governance Institute

CGI UK & Ireland is the largest division of the global Chartered Governance Institute. The main groupings are in the UK, the Crown Dependencies, the Republic of Ireland, British Overseas Territories such as Bermuda, BVI and Cayman; Commonwealth countries in the Indian Ocean, sub-Saharan Africa and the Caribbean; and the Gulf states. CGI's members are chartered secretaries and governance professionals, who are uniquely placed to influence board behaviours and performance for good. Simon's aim was to ensure that members are recognised as first class governance professionals who are brought into the decision-making processes at the highest level of their organisations.

In his role as CEO, Simon led a change and turnaround programme which resulted in a sleeker, more proactive organisation and which focused on the five pillars of representing and engaging with members, giving greater support to students, raising the profession's profile and reputation, assuring operational capability and enhancing economic sustainability. Building an effective management team for ICSA was challenging and had to be undertaken on a limited budget. Simon bequeathed a strong team of executives to his successor, developed from within or recruited externally to fill the key leadership roles.

Enhanced outreach to members was a vital element of the change programme, as were the wholesale revision and updating of the professional qualification and the introduction of a suite of lower level qualifications in academy trust, charity, corporate, health service and sports governance; as well as improving the specialist qualifications for international financial centres and funds managers to increase their efficacy in meeting local market needs.

¹ The other co-authors/editors are Professor Alexander Van de Putte and Dr. Karl George MBE

² The other co-authors are Dr Kairat Kelimbetov and Professor Alexander Van de Putte

To strengthen economic sustainability, Simon initiated and oversaw the successful sale in 2017 of the Institute's two software businesses, which had developed a sophisticated entity management system called Blueprint and one of the first paid-for paperless office apps, BoardPad. The capital sum thereby generated would serve to strengthen CGI's future as a leading governance body.

In May 2018 CGI acquired from the London Institute of Banking and Finance the well-regarded ProShare business, which is dedicated to promoting responsible employee share ownership. This business sits well with CGI's role as a promoter of high quality governance. The annual ProShare Conference and ProShare Awards are popular and market leading events.

A recognised advocate of using evidence-based insights to inform governance and board efficacy, across a range of industries and sectors, Simon pursued a policy of low cost targeted investment in research projects with the Investment Association³, Board Intelligence⁴ and Henley Business School⁵. CGI's Policy team has also published a Future of Governance series. There is regular collaboration and consultation with the Department of Business, Energy and Industrial Strategy (BEIS) and with the UK's governance regulator, the Financial Reporting Council. Most recently, BEIS has asked CGI to lead a working group to draw up a code of practice for the conduct of externally facilitated board evaluations.

As well as his role as chief executive of ICSA: The Chartered Governance Institute, Simon served as Institute Secretary of the global Institute. In that role he helped to facilitate the introduction of major constitutional reforms, including a reduction in the size of the governing council; the introduction of a second chartered designation for members (Chartered Governance Professional) and a new non-chartered grade of affiliated membership; and, at the global Institute's AGM in 2018, the adoption by the global membership of the new name for the global Institute – 'The Chartered Governance Institute'.

On stepping down as CEO on 30th June 2019, Simon resumed his previous role as Joint Head of the Institute's board performance review practice. Following the policy decision by CGI to become an accreditation body and trainer for board evaluators, its board performance review practice was discontinued at the end of 2023. Simon and his colleague, Geoffrey Shephard, have acquired the practice via their company, Consejo Board Review – www.conseo.co.uk – which launched in April 2024.

Other Roles

Simon is a past chair of the Bylaws & Procedures Committee of the International Corporate Governance Network (ICGN). In the past he was a founder member of ICGN's business ethics committee. He served until 2019 as a non-executive director with an award winning media firm, Crown Brands Communications Limited, and its parent MNN Holdings Limited. He is a vice-president of a small charity, the Railway Benefit Fund (Charles Dickens was a founder member), having previously served successively as honorary solicitor, board member and deputy chair, and chairing its nomination committee. Previously Simon has served as a member of the former British Transport Police Committee (the previous police authority for the BTP); a member of the Railway Heritage Trust (a statutory body charged with preservation of historic documents and artefacts); a member (latterly the chair) of the audit committee of The Law Society of England and Wales; a member of the audit committee of a City of London law firm; and a member of the Committee of Inquiry into UK Vote Execution.

In 2019/20 Simon assisted the Astana International Financial Centre in Kazakhstan in the development of a governance code and guidance for companies operating within the jurisdiction of the AIFC; helping to develop training programmes with AIFC's Bureau for CPD; and speaking

³ 'The Stakeholder Voice in Board Decision-Making' (2017)

⁴ 'Effective Board Reporting' (2018)

⁵ 'The Company Secretary: Building Trust through governance' (2014) & 'Conflict and Tension in the Boardroom' (2017)

at AIFC conferences and seminars. He was invited in December 2019 to be a keynote speaker at an international governance conference in Riyadh hosted by Alfaisal University College of Business.

Another project was the publication in September 2021 of a book, *'Corporate Governance 3.0'*, in which Simon collaborated with two colleagues as an author and co-editor. He contributed as co-author of another book, *'Corporate Governance at the Astana International Financial Centre'* (2022). was published on Amazon within 11 months from concept.

In 2022, Simon developed in collaboration with a friend's training business, Business Learning Solutions, a four day programme for boards of directors, 'Good Governance for Directors'. This was delivered in London in December to the board of Ecobank Ghana plc, in Accra in February 2023 to the boards of Ecobank Liberia, Ecobank Sierra Leone and Ecobank The Gambia and in London in March 2023 to a group of directors from companies in India, Kuwait, Nigeria and Tanzania.

He delivers at least three times each year a one day introductory NEDs' Programme for the Chartered Governance Institute.

London Business School Leadership Institute

Simon had previously given advice to the London Business School Leadership Institute's efforts to pilot a "Board Fellows Programme" for MBAs, which as of the 2018/19 academic year is running as a collaboration between the LBS Leadership Institute, Board Fellow participants and the Student Led Initiatives Team. In 2019 Simon was elected as an Executive Fellow with the London Business School Leadership Institute and collaborates with its Academic Director, Dr. Randall Peterson, and Executive Director, Vyla Rollins, to raise the profile of the Leadership Institute in the business community, both in the UK and globally by acting as an ambassador and representative of the LI's efforts. In that role, he has:

- Actively supported Randall Peterson and Vyla Rollins in 2020/21 in connection with the Leadership Institute's participation in the assignment for the Financial Reporting Council to produce the report 'Board Diversity and Effectiveness in FTSE 350 Companies'.
- Contributed in 2021, 2022 and 2023 to the development and delivery of the elective programme, E618 AUT21 - Introduction to Corporate Governance and Boardroom Dynamics (specifically the sessions on directors' duties and governance principles, board performance evaluation and a simulated board meeting) and introduced several external guest speakers to deliver different sessions.
- Encouraged and supported the Leadership Institute to take over from the City of London law firm, Simmons & Simmons, lead responsibility for the Next Generation NED Network in order to boost the LI's outreach to serving and would-be NEDs.
- Delivered 'Introduction to Corporate Governance' as part of the inaugural Board Awareness Masterclass held on 1st December 2022 and organised by the Leadership Institute and the Alumni Career Centre.
- Collaborated with the leadership team of the LBS Board Fellows Programme to identify organisations interested in recruiting students for non-executive roles.
- Introduced Stephanie Boyce, first Black President of The Law Society of England and Wales, with a view to her collaborating in development of a case study for the Leadership Institute (the case study is a WIP).
- Delivered parts of the Executive Education programme for the INDEG-ISCTE Board Governance Masterclass in 2022, 2023 and 2024.

- Supported the RIF Award research project ‘Knowledge Sharing Workshop for Law Firms’ on 21st March 2024 about ways to improve social mobility in the legal profession and the need to address cultural issues in order to move the dial on socio-economic diversity.
- Delivered parts of the Executive Education programmes for HDFC Life and VEON in 2024 in collaboration with Randall Peterson.
- Generally assisting and supporting Randall Peterson and Vyla Rollins as requested across the activities of the Leadership Institute.

CURRENT RESPONSIBILITIES

2024 – Date Founder and director of Conseo Board Review Limited

2020 – Date Adviser, International Corporate Governance Network

2019 – Date Executive Fellow, London Business School Leadership Institute

2019 – Date Member of Constitutional Agreements Committee of the global Chartered Governance Institute

PREVIOUS RESPONSIBILITIES

2019 – 2023 Joint Head of CGI Board Evaluation

2011 – 2019 The Chartered Governance Institute UK & Ireland - Chief Executive
Following the resignation of the previous CEO at the end of August 2011, Simon was asked by the Institute’s governing body for the UK and Ireland to serve as CEO in an interim capacity pending appointment of a permanent successor. The role became permanent from March 2013.

2007 – 2009 Institute of Chartered Secretaries and Administrators – Council Member
Served concurrently as a member of the Constitutional Agreements Committee of the global Institute’s Council and of the former UK Committee of the Council and of its Education Sub-Committee.

2003 - 2011 ICSA Board Evaluation: Consultant
Independent governance consultant, working successfully with major UK companies, regulators and mutual organisations as an evaluator for ICSA Board Evaluation (Joint Head of ICSA Board Evaluation from February 2006).

1993 – 2003 Railtrack Group: Group Legal Director (2002-03)/Group Secretary & General Counsel (1993-2002)
The group’s principal subsidiary, Railtrack PLC (now Network Rail Infrastructure Limited), owned and operated Britain’s railway infrastructure – track, signals, tunnels, bridges, viaducts, level crossings and stations. It provided access to tracks and stations for use by passenger and freight train operators; arranged timetabling and signalling; and maintained, renewed and developed the rail network. Railtrack employed over 11,000 people. Responsibilities included:

- Membership of the main board executive committee of the group;
- Responsibility for regime of sound corporate governance;
- Provision of high level advice to the main board and all board committees;
- Day to day communication with NEDs;
- Managing a team of 15 lawyers (including two in Scotland) and three chartered secretaries;
- Managing relations with 20+ law firms and legal spend of >£20m per annum;
- Oversight of the Guernsey based insurance captive.

Principal Achievements

- Successful separation of Railtrack from the nationalised British Railways Board in 1993/94, including resolution of numerous complex sticking points re allocation of assets and liabilities;
- Successfully implemented a change management programme post-privatisation;
- Implementation of corporate governance regime which led to the managing director of PIRC describing Railtrack Group PLC as being in the top decile of FTSE100 companies for corporate governance purposes;
- Ensuring effective initial and longer term responses by Railtrack to police investigations and at public inquiries into the Cowden (1994), Southall (1997), Ladbroke Grove (1999) and Hatfield (2000) rail accidents;
- Marshalling and managing numerous advisers following the making of the railway administration order at the instance of HM Government to ensure that other companies in the Group and the interests of shareholders were protected;
- Successful passage in 2002 to the largest UK solvent cash liquidation (£1.3bn), leading to return of capital to shareholders;
- Negotiating innovative offshore Directors & Officers liability cover for former Railtrack Group directors and executives.

1973 – 1993 British Railways Board

Until 1 April 1994, British Rail was responsible for the national railway system and business – infrastructure, freight, parcels and passengers. It employed over 120,000 people. The size of the business may be appreciated from the fact that disaggregation for the purposes of privatisation led to the creation of more than 100 different corporate entities. Responsibilities as Head of Legal from 1986 to 1993 included –

- Managing a department of 140 people, including 80 lawyers (six of them in Scotland);
- Ensuring that a broad range of legal work was delivered cost effectively;
- Managing the promotion of at least one private Bill in Parliament each session;
- Advising the board on all high-level issues across a broad spectrum of legal topics.

Principal Achievements

- Turning around a failing legal department which had “lost its way” and was being discussed for possible closure/substantial downsizing;
- Successfully implementing change management programme; including introducing time recording and internal charging/billing – a sort of internal market. A successful exercise which improved efficiency as people used time more effectively and were more motivated even by a notional “profit” element;
- Secured passage to Royal Assent of at least 18 private Bills including several contentious Bills (e.g. the diversion of the East Coast Main Line for 14.5 miles to the west of the Selby coalfield; the rail link to Stansted airport; the Bill which enabled the Broadgate project to proceed; and the Ludgate/City Thameslink development);
- Managed the legal team which represented British Rail at the Clapham Junction rail accident inquiry and which succeeded in diverting considerable potential hostility against British Rail and individual managers;
- Preparation and presentation of evidence to Joint Parliamentary Committee on reform of private legislation procedure;
- Introduced industry wide anti-corruption procedures following extensive police investigation and criminal trial. This contributed to a necessary sea change in attitudes in certain parts of the organisation.

CURRENT NON-EXECUTIVE/CONSULTANCY ASSIGNMENTS

2022 – Date	Senior Adviser to Business Learning Solutions Limited
2020 – Date	Adviser to International Corporate Governance Network
2019 – Date	Executive Fellow with London Business School Leadership Institute

2019 – Date Governance Consultant with Astana International Financial Centre
2006 – Date Trainer for CGI Business Services Ltd focusing on non-executive directors

PREVIOUS NON-EXECUTIVE ASSIGNMENTS

2006 – 2019 NED of MNN Holdings Ltd and Crown Brand Communications Ltd
2005 - 2011 Chair of Company Secretaries Forum, ICOSA
2004 – 2017 Deputy Chair of Railway Benefit Fund
2003 – 2006 Simmons & Simmons (International law firm)
- Consultant on European railways
- Co-opted Member of Audit Committee (from 2004)
2000 – 2001 British Transport Police Committee
- Member and Chair of Audit Sub-Committee
1998 – 1999 National Association of Pension Funds
- Member, Committee of Inquiry into UK Vote Execution
1997 – 2004 The Law Society
- Member (Chair 2002-04) of Audit Committee
- Member of Remuneration Committee (2001 - 03)
1995 – 2001 Railway Heritage Committee (NGO) - Member
2002 – 2009 Director, RT Group PLC (Formerly Railtrack Group PLC)

CAREER SUMMARY

2011 – 2019 ICOSA: The Chartered Governance Institute
Chief Executive
1993 – 2003 Railtrack Group
2002 – 2003 Group Legal Director (Main Board Executive Director)
1993 – 2002 Group Secretary & General Counsel
1973 – 1993 British Railways Board
1986 – 1993 Head of Legal Department
1973 – 1986 Legal Department
1971 – 1973 Goodman Derrick
Trainee Solicitor

EDUCATION/PROFESSIONAL

2019 Executive Fellow, London Business School Leadership Institute
2004 Fellow (FCG), global Chartered Governance Institute
1991 IMD, Lausanne (International Program for Senior Executives)
1973 Solicitor of the Senior Courts of England and Wales
1967 – 1970 Kingston University – LL.B. (Class 2:1)