

**THE STATES OF DELIBERATION**  
**of the**  
**ISLAND OF GUERNSEY**

**STATES' TRADING SUPERVISORY BOARD**

**APPOINTMENT OF A NON-EXECUTIVE DIRECTOR – GUERNSEY ELECTRICITY LIMITED**

The States are asked to decide:-

Whether, after consideration of the policy letter entitled 'Appointment of a Non-Executive Director – Guernsey Electricity Limited' dated 18 February, 2021, they are of the opinion:-

1. To approve the appointment of Mrs Joanne Peacegood as a non-executive director of Guernsey Electricity Limited with effect from the 2021 Guernsey Electricity Annual General Meeting.

The above Proposition has been submitted to Her Majesty's Procureur for advice on any legal or constitutional implications in accordance with Rule 4(1) of the Rules of Procedure of the States of Deliberation and their Committees.

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**APPOINTMENT OF NON-EXECUTIVE DIRECTORS – GUERNSEY ELECTRICITY LIMITED**

The Presiding Officer  
States of Guernsey  
Royal Court House  
St Peter Port

18 February, 2021

Dear Sir

**1 Executive Summary**

- 1.1 The purpose of this policy letter is to seek the States' approval for the appointment of a new non-executive director to the Board of Guernsey Electricity Limited (GEL).

**2 Background**

- 2.1 Under the terms of the States Trading Companies (Bailiwick of Guernsey) Ordinance, 2001 (as amended), non-executive directors of the States Trading Companies<sup>1</sup> are appointed by the States upon the nomination of the States' Trading Supervisory Board (STSB).
- 2.2 In early 2020, GEL undertook an open recruitment process to identify candidates for appointment to current and anticipated vacancies on the company's board. This process was carried out in accordance with the company's succession plan, which has previously been established by GEL in consultation with the STSB.
- 2.3 The recruitment process was preceded by an analysis of the skills against which GEL wanted to recruit, which were finalised following consultation with the STSB.
- 2.4 An advert was placed in the Guernsey Press and other media platforms to seek applications from interested individuals. Those applications were considered alongside the candidates included in the STSB's business adviser pool, as

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<sup>1</sup> For the purposes of the Ordinance, only Guernsey Electricity Limited and Guernsey Post Limited are designated as States Trading Companies.

established by the Board in 2019<sup>2</sup>. Following the review process, a short list of eight candidates was put forward for interview by GEL's Remuneration and Nominations Committee.

- 2.5 Following that recruitment process, GEL recommended the appointment of 2 candidates to vacancies on its Board that existed in 2020 and, upon the nomination of the STSB, these were approved by the States at their meeting on 22<sup>nd</sup> April, 2020<sup>3</sup>.
- 2.6 In accordance with its aforementioned succession plan, GEL has proposed to the STSB the appointment of a third candidate, Mrs Joanne Peacegood, as a non-executive director, to be effective from the company's 2021 AGM.
- 2.7 It is noted that this appointment will increase the number of non-executive directors on the GEL Board to seven on a temporary basis, pending the planned retirement of the current Chairman in April, 2022, when the number will fall back down to its normal number of six.
- 2.8 Having carefully considered this recommendation, the STSB supports the nomination of Mrs Peacegood with effect from the 2021 GEL AGM.
- 2.9 A summary of Mrs Peacegood's curriculum vitae is included in Appendix 1.

### **3 Compliance with Rule 4**

- 3.1 Rule 4 of the Rules of Procedure of the States of Deliberation and their Committees sets out the information which must be included in, or appended to, motions laid before the States.
- 3.2 In accordance with Rule 4(1), the Propositions have been submitted to Her Majesty's Procureur for advice on any legal or constitutional implications.
- 3.3 In accordance with Rule 4(4) of the Rules of Procedure of the States of Deliberation and their Committees, it is confirmed that the propositions above have the unanimous support of the Board.
- 3.4 In accordance with Rule 4(5), the Propositions relate to the duties of the STSB to carry out the States' role as shareholder of any incorporated companies which are owned by the States and which the States have resolved to include in the mandate of the Board.

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<sup>2</sup> The STSB's business adviser talent pool was established in 2019 following an open recruitment process seeking experienced business leaders to provide additional commercial expertise to the different trading assets at board level.

<sup>3</sup> Propositions 1 and 2 of Article II of Billet d'Etat X of 2020 – Appointment of Miss T Songini and Professor I Chapman

Yours faithfully

P J Roffey  
President

C N K Parkinson  
Vice-President

N G Moakes  
Member

S J Falla MBE  
Non-States Member

J C Hollis  
Non-States Member

**CURRICULUM VITAE**

**Mrs Joanne Peacegood**

Mrs Peacegood holds a select number of Non-Executive Director positions, specifically in the Investment Management Industry, and including Listed and Private Entities. Her clients range from FTSE250 Listed Funds to smaller private equity vehicles who own significant stakes in UK businesses.

Prior to becoming a Non-Executive Director, Mrs Peacegood worked for PricewaterhouseCoopers in the Channel Islands (Guernsey based), UK and Canada for over 20 years. Her primary role was as an Audit Engagement Leader where she was responsible for the audits of a portfolio of Asset Management Clients including (but not limited to) Listed and Private Funds and Third Party Service Providers.

Mrs Peacegood also led the Control Assurance Practise in Guernsey, the Innovation and Technology team across the Channel Islands and was the Risk and Quality Director for the Channel Islands for five years.

Her roles included leading teams, clients, network and regulatory relationships; assessing and responding to risk; auditing complex valuations; considering the sufficiency of the control environment and responding accordingly; assessing the quality of systems and work delivered; developing controls / policies and leading on implementation; training the workforce; considering the future strategy of the business and the use of technology; and leading the CSR initiative.

Mrs Peacegood has an honours degree in Accounting from Bournemouth University and is a Chartered Accountant with the ICAEW. She moved from the UK to Guernsey in 1999 and has worked with a number of Charities over the years, primarily focused on Children and Education. Mrs Peacegood is currently the Vice Chair of Guernsey Investment & Funds Association and is also a member of the Guernsey International Business Association Council.

Mrs Peacegood's key skills include understanding business strategy, priorities and challenges, managing stakeholders' expectations, navigating challenges to ensure overall objectives are achieved, managing competing priorities, understanding technically complex areas, delivering results and building strong relationships.

Mrs Peacegood is married to a Guernsey man and has two daughters in secondary education in Guernsey. She is also currently studying the Institute of Directors Diploma.