



## **Hellenic Corporation of Assets and Participations S.A.**

11/09/2018

### **Call for expression of interest for the position of the Head of the Audit Committee of the Board of Directors of State Owned Companies**

#### **I. Introduction**

The Hellenic Corporation of Assets and Participations (hereinafter “HCAP” or the “Corporation”) operates in the public interest, in accordance with the rules of private industry.

In order to fulfil its purpose, the Corporation shall act in an independent and professional manner with a long-term vision in achieving its results, in accordance with its rules of procedure; it shall also act to guarantee full transparency, with a view to enhancing the value and improving the performance of its assets, as well as generating revenue.

Furthermore, the Corporation shall promote reforms of public undertakings, inter alia, through restructuring, good corporate governance and transparency and by fostering accountable administration, social responsibility, sustainability, innovation and good corporate practices.

The Corporation may take any action necessary to achieve its purpose within the framework laid down by Law 4389/2016, as amended and in force.

#### **II. State Owned Enterprises**

State Owned Enterprises today are called upon, mainly through their Board of Directors, to implement targeted actions in the context of their strategic and business planning and on the basis of HCAP’s Strategic Plan in order to maximize their operational, financial and social efficiency.

Since many of the State Owned Enterprises, which are part of HCAP’s portfolio, are active in key sectors of the national economy (energy, water and sanitation, infrastructure, transport, services etc.), they have a significant impact on investment and consumer decisions of the private sector, as well as key economic fundamentals (critical indicators).

Therefore, the aim is to become a powerful model of modern governance and a tool for creating added value. These objectives will be supported by monitoring and evaluating the performance of said companies by adopting the appropriate performance monitoring and control systems.

### **Announcement**

HCAP being either the sole shareholder or the majority shareholder of the State Owned Enterprises in its portfolio, is seeking to appoint for the position of the Head of the Audit Committee, independent non-executive members of the Board of Directors of its subsidiaries, where applicable, and based on the existing regulatory framework.

### **Duties/ Responsibilities**

The Head of the Audit Committee shall convene and chair the Audit Committee.

### **The role of the Audit Committee**

The competences of the Audit Committee as mentioned in the relative legislation are the following:

- To notify the Board of Directors of the audited entity for the outcome of the statutory audit and explain how the statutory audit contributed to the integrity of the financial reporting process and what was the role of the Audit Committee in this process.
- To monitor the financial reporting process and make recommendations or proposals to ensure its integrity.
- To monitor the effectiveness of internal audit, quality assurance and risk management systems of the company and, where appropriate, of the internal audit department regarding the financial reporting of the audited entity without violating its independence.
- To monitor the statutory audit of annual and consolidated financial reports, and in particular its performance, as well as the mid-year reviewed financial statements, taking into account any findings and conclusions of the Competent Authority pursuant to Article 26 (6) of Regulation (EU) no. 537/2014.
- To review and monitor the independence of statutory auditors or audit firms and, most importantly, the appropriateness of the provision of non-audit services to the controlled entity in accordance with the applicable laws, regulations and regulatory framework.
- The Audit Committee is responsible for the selection process for statutory auditors or audit companies and suggests those deemed appropriate to be appointed in accordance with the current legislative and regulatory framework.

### **Qualifications/ Requirements**

Candidates should demonstrate that they meet the following criteria and have the qualifications and skills as described below:

- University degree in Finance or other science or Chartered Certified Accountant. Post graduate degree (MBA, MSc) will be considered an asset.
- Additional professional Certifications such as CIA, ACCA, will be considered a plus.
- At least 10 years of professional experience in providing internal or external audit services and financial management to a large enterprise or to an audit firm or to a consulting firm or the banking sector.
- Prior participation in Boards of Directors or Audit Committees will be considered an asset.

- Excellent interpersonal skills, good decision making ability and effective communication with senior management and the Board of Directors.
- Demonstrate strong understanding of the roles and responsibilities of internal audit in International Professional Practices Framework (IPPF). Familiarity with Risk and Compliance Management principles.
- High sense of duty and understanding of the public interest.
- Indisputable professional and personal ethics, integrity and confidentiality are considered as prerequisites.

#### **Deadline / Terms & Conditions**

Interested candidates are requested to send a detailed CV, in English, to the address mentioned below, until **Monday, October 1<sup>st</sup> 2018**, accompanied by a cover letter stating the reasons why they consider themselves appropriate for this position.

Applications must be sent exclusively via e-mail to: [hcap.audit@aims-hellas.gr](mailto:hcap.audit@aims-hellas.gr)

The candidates shall be appointed subject to the absence of any personal or legal conflicts and restrictions.

All applications will be treated as strictly confidential. For information regarding HCAP, please visit the website [www.hcap.gr](http://www.hcap.gr)