

PORTS OF JERSEY LIMITED: APPOINTMENT OF AN INTERIM CHAIR

1. Purpose of Report

To enable the Minister to appoint one of the Independent Directors on the Board of Ports of Jersey Limited (“Ports”) as interim Chair.

2. Background

The current Chair, Mark Chown, tabled his resignation as Chair of and Non-Executive Director on the Board of Ports to Mr Jeffrey Hume, the Senior Independent Director (“SID”), on 22 November 2023, the resignation to take effect from the end of 2023.

Mr Hume has been recommended by the Ports Board as interim Chair in accordance with Article 5.2 of the Company’s Articles of Association. The Chair of the Jersey Appointments Commission (“JAC”) has advised that the appointment of the SID as interim Chair was sensible in the circumstances. He further confirmed that the JAC did not need to be consulted on the appointment of an interim Chair, as the JAC will ultimately be involved in the recruitment process and appointment of a new Chair.

In accordance with Article 5.3, it is confirmed that Mr Hume is an independent non-executive Director.

Article 5.4 provides that the appointment of Chair shall be approved by Ordinary Resolution of the Shareholder(s).

3. Appointment of interim Chair

The Ports Board have recommended that the SID, Mr Hume, be appointed as the interim Chair of the Board whilst the recruitment process for a successor Chair is undertaken by the Ports’ Remuneration and Nomination Committee.

Mr Hume was first appointed to the Board of Ports in 2017. Mr Hume has held many senior independent director roles across a variety of companies, including telecommunications, insurance, engineering and social housing. He was also a member of the London Stock Exchange Primary Markets Group. In his executive career, Mr Hume has held senior management and financial positions in engineering, logistics, construction and water. He is a Fellow of both the Institute of Chartered Accountants and the Association of Corporate Treasurers.

Mr Hume chairs Ports’ Audit and Remuneration Committees. He is also a member of the Nominations Committee.

As Mr Hume is the current SID and consequently also the Ministerial Appointee, the Board of Ports have advised that their intention is to appoint Mr Geoffrey Spence as SID, when Mr Hume is appointed the interim Chair. Pursuant to the Minister’s Decision *MD-TR-2023-430* on 7 July 2023, it should be noted that Mr Spence will, when becoming the SID, also become the Ministerial Appointee.

4. Recommendation

The Minister is recommended:

- to appoint Jeffrey Hume as interim Chair of the Board of Ports of Jersey Limited with effect from 1 January 2024, to facilitate the recruitment process of a new Chair in accordance with the Guidelines of the Jersey Appointments Commission; and
- to instruct States of Jersey Investments Limited, as Nominee for the Minister in accordance with the Declarations of Trust, to sign an Ordinary Resolution to approve the appointment of the interim Chair.

5. Reason for Decision

The current Chair gave notice, on 22 November 2023, of his intention to resign as Chair at the end of 2023.

Jeffrey Hume has been recommended by the Ports Board as interim Chair in accordance with Article 5.2 of the Company's Articles of Association and the Jersey Appointments Commission ("JAC") have advised that the planned appointment of an interim Chair in the circumstances is sensible.

In accordance with Article 5.3, it is confirmed that Mr Hume is an independent non-executive Director.

Article 5.4 provides that the appointment of Chair shall be approved by Ordinary Resolution of the Shareholder(s).

6. Resource Implications

There are no financial or manpower implications for the States of Jersey associated with this decision.

Report author : Head of Shareholder Relations	Document date 11 December 2023
Quality Assurance / Review: Head of Financial Governance	File name and path: L:\Treasury\Sections\Treasury Operations\2019 restructure\Ministerial Decisions \PoJL MDs\2023\Interim Chair
MD Sponsor: Director of Treasury & Investment Management	