

**CHRIS WALTON BA MBA FIOD FRAeS**  
**Company Chairman**

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## 1. Board Directorships - Commercial

- **2023 - now:** **Chairman Designate** **Aegis Energy** **Clean fuels**  
A business developing green energy refueling infrastructure for heavy road transport (bio methane, electric recharging and hydrogen).
- **2017 - 2023:** **Chairman** **KazMunayGas NC** **Oil & Gas**  
Listed company - Market Cap US\$14bn, \$20bn revenue, \$36bn assets, 71,000 staff  
KMG is a vertically integrated oil and gas company producing 173 million bbl pa. It operates in every major segment of the oil industry and has JVs in some of the world's largest oil fields. It has 6 refineries, pipelines, shipping lines, ports, petro-chem plants, renewables (wind farms, battery storage, a bio plant & underground carbon capture storage) and retail businesses.  
As Chair, I have driven a major improvement in governance, significant safety improvements, major debt deleveraging, the duration extension of \$8bn of bonds, the \$5.6bn buyout of KMG-EP, the purchase of a \$3.8bn stake in the giant Kashagan oilfield, expansion into renewables and petro-chem and the 2022 IPO.  
I was an INED 2014-2023. I was Audit & Risk Chair 2020-2022.
- **2005 - 2015:** **Chairman** **Goldenport Holdings Inc.** **Shipping**  
London listed, Goldenport had a fleet of 27 dry bulk & container ships worldwide.
- **2008 - 2014:** **Audit Chair** **Kazakhstan State Railways** **Railways**  
Railway system with US\$8bn assets, 112,000 staff, 1,800 locomotives, 48,600 wagons & 16,000 km of track. The group includes locomotive & wagon manufacture, telecommunications, a sea port & 11 airports.
- **2014 - 2014:** **Chairman** **Asia Resource Minerals Plc** **Coal mining**  
Owner of large open-cut coal mines. (At that time, was FTSE-250. Mkt Cap. £600m.)
- **2005 - 2014:** **Senior Independent Director & Audit Chair** **Rockhopper Exploration** **Oil exploration**  
An AIM listed UK oil exploration company with oil discoveries near the Falkland Islands.
- **2011 - 2014:** **Chairman** **Lothian Buses Plc** **Buses & Trams**  
Operator of 730 buses & trams in Edinburgh, with 1.3 million passengers pa & 2,000 staff.
- **2007:** **Non-Executive Director** **Bahrain Airport Services** **Services**  
BAS provides airport handling, catering and retail services.
- **1999-2005:** **Finance Director & CFO** **easyJet Plc** **Airline**  
As CFO of one of Europe's largest airlines & online retailers (Mkt cap £5.2bn), was the main board director guiding the IPO, establishing governance & financing \$5bn of aircraft.
- **1999-2005:** **Non-Executive Director** **easyJet Switzerland SA** **Airline**  
A Swiss company based in Geneva which provides services under the "easy" brand.

## 2. Non-Executive Roles – Non-Commercial

- **2018 - 2024:** **Non-Exec** **National Shipbuilding Strategy Client Board** **Royal Navy**  
Chaired by the 1st Sea Lord, the Board oversees the RN's "National Ship Acquisition Master Plan".
- **2018 - 2022:** **Audit Chair** **Submarine Delivery Agency** **Defence**  
The Agency oversees the build, in-service support and disposal of the UK's nuclear submarine fleet. It oversees build programs of £50+ billion and an annual spend of circa £3.5 billion
- **2010 - 2017:** **Audit INED** **Dept for Digital, Culture Media & Sport** **Government**  
DCMS is jointly responsible for the "digital economy" (broadband, cyber security & mobile spectrum), media, arts, tourism & sport (including the 2012 London Olympic Games).
- **2002-2005:** **Member** **Bank of England: Regional Economic Advisory Panel (SE)** **Government**  
An industry committee providing comment on economic matters.

### 3. **Not For Profit**

- 2024-now: Immediate Past Master **Guild of Freemen of the City of London**
- 2017-now: Trustee **Guild of Freemen of the City of London's Charity**
- 2019-now: Member **University of WA - Business School Ambassadorial Council (UK)**
- 2013-18: INED **Institute of Directors ( IoD )**
- 2018: Interim Chairman Appointed to "clean up" board & governance issues.
- 2015-18: Audit Chair

### 4. **Executive & Advisory Career**

#### **Executive:**

- 1999-05 easyJet Plc Finance Director & Chief Financial Officer,  
(This included the IPO & merger of the airline "Go".)
- 1996-99 Qantas Airways General Manager Partnership Benefits (International Alliances)  
General Manager Financial Planning & Analysis
- 1994-96 Air New Zealand Finance Manager, International  
Acting Director Sales & Marketing
- 1993-94 Australia Post General Manager, Financial Management
- 1987-93 Australian Airlines Group Financial Planning Manager  
Acting CFO  
Group Financial Analysis Manager
- 1985-87 BP Australia Corporate Planner
- 1983-85 Australian Senate Research Officer for Senator J.G. Evans
- Prior: Western Australian Government: Premier's Department – remote area development  
Rio Tinto: Hamersley Iron - open cut iron ore mining  
Poon Brothers - mine caterers  
Jennings Mining - minerals sands processing

#### **Advisory:**

- 2008-10 Sama Advisor to the Board of Saudi Arabian airline Sama, based in Riyadh.
- 2008-09 SAS Group (Spain) Advisor in turn-around & restructure of the Spanish airline Spanair
- 2007 Morgan Stanley Advisor in a bid for Alitalia
- 2007 Gulf Air Advising Board & incoming CEO on turn-around & reconstruction plan
- 2006-07 Istithmar Private Equity Review of Central European & Indian investment targets
- 2006 Saudi Brothers C.C. Working with McKinsey & Co and Goldman Sachs to prepare &  
present a bid for a domestic airline license in Saudi Arabia
- 2006 Expedia Inc. Collaborating with Otus & Co to create a business strategy framework

### 5. **Australian Army Reserve**

- 1985-90 1st Commando Regiment (2CDO)
- 1981-85 North West Mobile Force (Norforce)

## 6. **Board Skills and Expertise**

### ❖ **Governance**

- Experienced chairman & Senior Independent Director (SID). Roles include: Chairman of KazMunayGas NC, the world's 33<sup>rd</sup> largest oil company; Chairman of Goldenport, which was an LSE main board shipping company; Chairman of Lothian Buses Plc; Senior Independent Director of Rockhopper Exploration Plc; and Chairman of Asia Resource Minerals Plc.
- Used to working as an effective independent non-executive director where there is a major controlling shareholder. e.g. KMG, ARMS, Goldenport, easyJet, Rockhopper, Lothian Buses & KTZ.
- Past CFO and main board director of easyJet Plc, responsible for the 2000 IPO and for the board's governance processes as a FTSE-100 company and as a "high growth" entrepreneurial business.
- Investor relations experience in the UK, mainland Europe, USA, Asia & Australia.

### ❖ **Risk, Audit & Finance**

- Past Audit Chair of:
  - KMG, Market Cap US\$14bn, \$36bn of assets & \$8bn of listed bonds
  - Rockhopper. AIM listed, but compliant with the Combined Code.
  - Submarine Delivery Agency (UK MoD)
  - KTZ Railways, \$8bn assets, \$3bn revenue & \$2bn of listed Euro-Bonds
  - Institute of Directors ( IoD )
- Past Audit & Risk member for DCMS, the UK department responsible for the London 2012 Olympics
- A CFO's appreciation of risk and governance. CFO of easyJet for its IPO in 2000.
- Pre-CFO executive experience in corporate finance and financial modeling.

### ❖ **International**

- Board level multi-cultural and multi-lingual environments.
  - As Chairman: KazMunayGas NC (Kazakhstan), Goldenport Holdings (Greece) and Asia Resource Minerals (Indonesia);
  - As Non-Executive Director: KTZ Railways (Kazakhstan), Bahrain Airport Services (Bahrain), easyJet Switzerland (Swiss); and
  - As Board Advisor: Gulf Air (Bahrain), Sama (Saudi Arabia) & Aegis Energy (UK).
- Private equity projects in UK, India and Central Europe.
- Executive experience in Japan, Singapore, Hong Kong, USA, UK, mainland Europe, Australia / NZ.

### ❖ **IPOs and Mergers & Acquisitions**

- 5 IPOs as Chair, Audit Chair, CFO & analyst: KMG, Goldenport, Rockhopper, easyJet & Qantas
- Extensive M&A experience: travel agency retail networks, resorts, airlines, IT and freight.
- Negotiated the purchase of the Westpac Travel of "high street" retail stores (business travel orientated) and the merger with the Qantas Travelshop network (leisure travel orientated) & Jetset.
- Joint Venture experience: IT data centres (TIAS & SCDS), mining (natural gas & coal mines), freight (Australia Post & Qantas), shipping (Goldenport & Glencore) and catering (Qantas and Caterair).

### ❖ **Oil, Gas & Mining**

- Was Chair of KMG: a vertically integrated oil & gas business, with exploration, transport, refining, renewables(wind farms, battery storage, a bio plant & CCS), ports, petro-chem & retail operations.
- As a corporate planner at BP Australia, heavily involved in the development of the North-West Shelf LNG project. The role also involved the sell down of coal mines and associated processing plants.
- Former SID and Audit Chair at Rockhopper Exploration Plc.
- Past Chairman of Asia Resource Minerals Plc, which had large open cut coal mines in Indonesia.
- My working life began in open cut iron ore mines, mineral sands processing & remote area development.

### ❖ **Defence**

- Served two terms as the Audit Chair of the Submarine Delivery Agency, which oversees the construction, maintenance and disposal of the UK's nuclear submarine fleet.
- Was a member of the Royal Navy's National Shipbuilding Strategy Client Board for 6 years.
- Served for almost a decade in the Australian Army Reserve: in desert reconnaissance in the Kimberley and Northern Territory (Norforce) and in the 1<sup>st</sup> Commando Regiment (2CDO).

### ❖ **Intellectual property, Web and IT**

- Internet e-commerce – former CFO of easyJet, one of Europe's largest internet retailers.
- Former mentor to the CEO of a Telefonica "O2 Mobile" European region and to the CFO of LoveFilm, the Amazon backed film streaming business.
- IT M&A – merger of TIAS & SCDS (both ran data centres & travel reservations systems).
- Oversaw the financial and risk assessments of introducing of major IT systems (airline reservations)
- Former Audit & Risk Committee member for DCMS, the UK Department jointly responsible for cyber security, broadband & the "digital economy"