

Party: Applicant / Proposed Representative

Witness: Michael O'Higgins

Number of Statement: Second

Exhibits: MOH5-7

Dated: 28 January 2020

IN THE COMPETITION APPEAL TRIBUNAL

Case no.1329/7/7/19

B E T W E E N : -

MICHAEL O'HIGGINS FX CLASS REPRESENTATIVE LIMITED

Applicant /
Proposed Representative

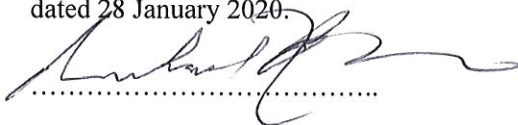
-and-

- (1) BARCLAYS BANK PLC**
- (2) BARCLAYS CAPITAL INC.**
- (3) BARCLAYS EXECUTION SERVICES LIMITED**
- (4) BARCLAYS PLC**
- (5) CITIBANK N.A.**
- (6) CITIGROUP INC.**
- (7) JPMORGAN CHASE & CO.**
- (8) JPMORGAN CHASE BANK, NATIONAL ASSOCIATION**
- (9) J.P. MORGAN EUROPE LIMITED**
- (10) J.P. MORGAN LIMITED**
- (11) NATWEST MARKETS PLC**
- (12) THE ROYAL BANK OF SCOTLAND GROUP PLC**
- (13) UBS AG**

Respondent /
Proposed Defendants

EXHIBIT MOH7

This is the exhibit marked "MOH7" referred to in the second witness statement of Michael O'Higgins dated 28 January 2020.



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Michael O'Higgins

Dated: 28 January 2020

PERSONAL PROFILE

Experienced company chairman, non-executive director and adviser with a proven strategic orientation and focus on results and value. Inclusive style with strong listening and stakeholder management skills. Extensive business and public sector experience. Articulate communicator, respected for good judgement. Seen as trusted counsel with high personal integrity.

CURRENT PORTFOLIO AND EXPERIENCE

Non-executive director, Thames Water, 2014-

15 million customers, £2bn turnover, 5,000 direct employees. Pension fund and SWF owned.

Member of Audit and Risk, Remuneration, Strategy and Business Planning and Nomination Committees, and in procurement of the Thames Tideway Tunnel company.

Chairman, CODE Investing, 2013-

FCA regulated debt finance platform for SME growth capital.

Successfully shaped strategy and built in corporate governance. Helped building Institutional funding partnerships and actively supporting business development and growth.

Senior Advisor, BAI Communications, 2016-

Network infrastructure company with operations globally, owned by Canadian pension fund.

Providing strategic advice and support, developing the business in the UK and Europe with a focus on Transport communications networks below and above ground.

Chairman, EQTEC, 2019-

Waste to Energy gasification technology company developing projects in the UK, Europe and US.

Turnaround situation, refocusing the business to utilise its best in class environmental technology.

PREVIOUS BUSINESS ROLES

Advisory board, PwC UK, 2011- 16

£3 billion annual revenue, 900 partners and over 20,000 employees

**Chairman OVCT2 plc, 2011- 16 and
Non-Executive Director Apollo plc, 2016- 17**

Publicly quoted investment companies managed by Octopus Investments.

Senior Vice President, Level 3, 2010-13

\$6 bn turnover multinational telecommunications and internet service provider.

Formerly Global Crossing before acquisition, advised on strategy for UK public sector business, worked on increasing C-level awareness and commercial campaigns.

CAREER HISTORY & ACHIEVEMENTS

2008 to 2010**Economic Secretary to the Treasury**

Responsible for growth, enterprise and productivity issues, including small business taxation; the EU Budget; Public Private Partnerships, PFI; PUK, Infrastructure UK; the Government Actuaries Department and Valuation Office Agency; National Savings and Investments (£15 billion in gross inflows, 27 million customers); Debt Management Office (raised £180 billion in 2008-9). Achievements: led on the 2009 Banking Act and the 2010 Financial Services Act; successfully led EU budget negotiations for UK achieving lowest budget rise in 5 years; oversaw formation, strategy and growth of Infrastructure UK; design and implementation of the Vehicle Scrappage scheme; promoted increased ISA limits.

2007 to 2008**Minister for Science and Innovation**

Responsible for science and research funding, including 7 UK Research Councils (combined budget of £3.7 billion); Technology Strategy Board (£300m budget) assisting a range of businesses. Achievements: Innovation Nation White Paper, recasting government innovation policy; negotiated CSR settlement for science; developed Space Sector Innovation & Growth Strategy which increased focus and resources on the sector.

- 2006 to 2007** **Minister of State for Climate Change and Environment**
Responsible for environmental and climate change policy, energy efficiency programmes, the water sector and Environment Agency (£1.2 billion annual budget, 10,000 staff). Achievements: taking forward 24km long, £4.2billion Thames Tideway project; UK water strategy, including transfer of private sewers; negotiated UK's Phase II National Allocation Plans for the EU Emissions Trading Scheme.
- 2005 to 2006** **Minister of State for Trade and Foreign Affairs**
Responsible for trade policy, leading international trade missions, foreign policy in SE Asia, as well as Board level interaction across key sectors of the UK economy including banking, insurance, energy and renewables, automotive and engineering; UK Trade and Investment (£320m budget, 2400 staff, including 1300 overseas); Export Credit Guarantee Department (with c£1.8bn in guarantees and insurances). Achievements: successful trade visits to 19 countries; restructuring business support schemes, involving moving from 400+ Government supported products to less than 30: restructuring and refocusing UKTI resources to improve performance.
- 2002 to 2005** **Parliamentary Under Secretary of State, Northern Ireland Office**
Responsible for economic policy with £14billion annual budget and 300,000 staff as Finance Minister, also served as Security Minister with responsibility for police, military and intelligence services. Achievements: introduced 3 budgets; developed a £20billion, 10 year infrastructure strategy for Northern Ireland.
- 1994 to 2010** **Member of Parliament**
Represented Dudley South constituency. Served as Government Whip 2001- 2002; Education and Employment Select Committee 1999-2001; Parliamentary Private Secretary to the Paymaster General 1997-1998; Treasury Select Committee 1995-1997. Was also a Non-executive Director GLE Capital 1995-1997.
- 1989 to 1994** **Joint Chief Executive, WMEB Group**
Private equity, consultancy, property and regeneration company. Responsible for restructuring the business, reducing headcount from 230 to 70. Successfully implemented new business strategy and grew consultancy from less than £1m to £20m turnover in 3 years. Member of Investment Committee, Non-executive director of University of Warwick Science Park.
- 1988 to 1989** **Senior Consultant, Victor Hausner & Associates**
Strategic policy consultants. Consultant advising government departments and regeneration agencies on economic regeneration strategies and initiatives.
- 1987 to 1988** **Deputy Director, Urban Trust**
Inner city charity. Raising funds and developing projects in wake of 1980s riots. Secured funds from Glaxo and other corporates and brokered projects in Handsworth and Bristol.

EDUCATION AND QUALIFICATIONS

- 1987** PhD Industrial and Business Studies, University of Warwick
- 1983** MA in Industrial Relations, University of Warwick
- 1980** BA Hons PPE, Balliol College, Oxford

PERSONAL

In his spare time, Ian's interests include running, rugby, literature, art and architecture, as well as following the fluctuating fortunes of West Bromwich Albion.