

Press Release

GLEIF Appoints Dessa Glasser to Chair of the Board and three new Non-Executive Directors

Board election supports organization's strategic priority: Enabling digital trust for enterprises.

10 July 2023 – Basel – The Global Legal Entity Identifier Foundation (GLEIF) Board has elected T. Dessa Glasser, Principal of the Financial Risk Group Inc., as the organization's new Chair, effective 25th June 2023. Dessa, an existing GLEIF Board member and Chair of GLEIF's Risk Committee, succeeds Steven A. Joachim, who steps down from the role at the end of his three-year term.

Dessa is a recognized leader in risk, data, and analytics in financial markets. She brings 35 years of leadership experience to the Chair's position, acquired from Director and Managing Director roles in, among others, the US Treasury, JPMorgan Chase, Credit Suisse, and IBM Global Services. Dessa also serves as an Independent Board Director at Oppenheimer Holdings Inc. (NYSE:OPY).

GLEIF's new Chair of the Board, Dessa Glasser, comments: "GLEIF is expanding its horizons beyond the LEI's use in financial services and is deepening its commitment to helping organizations understand how the LEI can bring greater trust, efficiency, and transparency to any identity management system in all sectors. As the new Chair, I am committed to continue to evolve and expand the Global LEI System to enable broader LEI adoption and use. I would also like to pay tribute to my predecessor, Steven A. Joachim, who's leadership and experience have been greatly appreciated."

Stephan Wolf, GLEIF's CEO, comments: "Dessa's appointment as new leader of the GLEIF Board is very welcome news. Her experience will be invaluable as GLEIF strives not only to ensure that the LEI plays an important role in the transparency of financial transactions, but also to establish the LEI and the vLEI as enablers of digital trust across multiple value chains where digital trust is a central principle. I look forward to working with her and, at the same time, I wish to thank Steven A. Joachim for his dedication while serving as GLEIF's Chair for the past three years. During his term we have seen many positive transformations within both GLEIF and the Global LEI System that benefit the global economy and support the broad public good."

Three new Non-Executive Directors have also been appointed to GLEIF's Board of Directors. They are Folarin Alayande, Vice President, Public Sector, Eastern Europe Middle East and Africa at Mastercard; Angela Kyermaten-Jimoh, Africa's Lead in Strategic Partnerships and Multinational Corporations at Microsoft; and Luis Felipe Monterio, CEO of Cateno Payments and former Digital Government Secretary in the

Brazilian Ministry of the Economy. Their respective terms commence on 1st July 2023, and GLEIF warmly welcomes the talent and experience that these new Non-Executive Directors will bring to the organization.

These changes follow a successful period of substantial strategic and operational change and development undertaken to expand GLEIF's focus beyond financial services, and to encourage voluntary adoption of the LEI by legal entities operating across all markets, globally. Crucial to this effort has been the expansion of the Global LEI System to incorporate a wide range of digital engagement initiatives, including the development and launch of a digitally verifiable counterpart to the LEI, the verifiable LEI (vLEI). Equally crucial to the LEI's successful global adoption has been the extension of GLEIF's on-the-ground presence in key markets beyond Europe, with offices opening in North America, Japan, and Singapore.

The GLEIF Board is the organization's supreme governing body. At any time, it is comprised of between 15 to 25 global executives from across the data and technology, financial and non-financial industries, and non-profit sectors, representing a broad range of skills, sectors, and geographies to ensure a balance of excellence and diversity. The GLEIF Board currently has 15 serving members.

In order that the Regulatory Oversight Committee (ROC) can fulfill its role as overseer of GLEIF, two or more members act as observers of the GLEIF Board. These ROC members have no voting rights in the GLEIF Board. GLEIF currently has four ROC Observers. The ROC is a group of more than 65 financial market regulators and other public authorities and 19 observers from more than 50 countries. It promotes the broad public interest by coordinating and overseeing a worldwide framework of legal entity identification, the Global LEI System.

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Full resolution images and logos can be downloaded via this link

<https://www.gleif.org/en/newsroom/gleif-graphics-images>

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Relevant link

<https://www.gleif.org/en>

Glossary of terms

Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO). The LEI connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity's ownership structure, answering the questions of 'who is who' and 'who owns whom'. It provides a universally recognized identifier paired with essential entity data, rigorous verification processes and high data quality.

Verifiable LEI (vLEI)

The vLEI concept is simple: It is the cryptographic secure digital counterpart of a conventional LEI. In other words, it is a digitally trustworthy version of the 20-digit LEI code which is automatically verified, without the need for human intervention. It gives government organizations, companies, and other legal entities worldwide the capacity to use non-repudiable identification data pertaining to their legal status, ownership structure and authorized representatives in any kind of digital interaction, transaction, or e-signature scenario.

About the Global Legal Entity Identifier Foundation (GLEIF)

Established by the Financial Stability Board in June 2014, the Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI) and its digital counterpart the verifiable LEI (vLEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF's mission is to manage a network of global partners to provide trusted services and open, reliable data for unique legal entity identification worldwide. GLEIF makes available the technical infrastructure to provide, via an open data license, online access to the full global LEI database free of charge to users. GLEIF is overseen by the Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe.

Diversity and inclusion underpin GLEIF's values. This is reflected in its workforce of approximately 60 staff from over 20 nations, its operational excellence, and its commitment to open, global participation in the Global LEI System.

For more information, visit the GLEIF website at <https://www.gleif.org/en>.

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