

FACULTY BIO: PAULA H.J. CHOLMONDELEY



Trustee and Chair, Audit Committee, Nationwide Mutual Funds

Director, Terex Corp., Bank of the Ozarks, and KapStone Paper and Packaging

Former Director, Aramco Steel, Ultralife Corp., Albany International Corp., Minerals Technologies Inc., and Dentsply International

Paula H.J. Cholmondeley brings extensive experience as a committee chair, director, C-level executive and strategic advisor to her engagements as an NACD Faculty member. Her expertise encompasses finance, accounting, strategic planning, mergers and acquisitions, marketing, and international operations. She has experience in a range of industries, including manufacturing, financial services, technology and services, health care, strategic consulting/accounting, and advertising.

Ms. Cholmondeley is an independent trustee of the Nationwide Mutual Funds, where she chairs the audit committee.

She also serves on the boards of Terex Corp., Bank of the Ozarks, and Kapstone Paper and Packaging. She has previously served on the boards of Ultralife Inc., a global provider of power solutions and communications systems; Aramco Steel; Albany International, an advanced textiles and materials processing company; Minerals Technologies Inc., a global provider of specialty mineral products and related systems and services; and Dentsply International, a manufacturer and distributor of dental and other health care products. She has previously chaired audit committees for five different boards as well as governance, strategy, and CSR committees.

Ms. Cholmondeley is principal of the Sorrel Group which focuses on providing education to help corporate directors excel in overseeing their corporations in today's challenging business environment. Prior to founding the Sorrel Group, she served in many senior leadership positions.

- **Sappi North America, as general manager of the \$450M specialty products division** that serves the leather products, pet food, and uncoated paper markets. During her tenure, Ms. Cholmondeley divested several non-strategic businesses, refocused on high potential segments, achieved leadership in China and other key Asian markets, and delivered steady profits through a severe economic downturn.
- **Owings Corning, as general manager of the \$750M residential insulation division.** During her tenure as GM, she restored revenue and share growth this core business. As president of the Miraflex division, she led the commercialization a new high-compression technology to build a \$20M business. As VP, business development and global sourcing, she was responsible for company-wide strategic planning, mergers and acquisitions, competitive analysis, market research, and sourcing.
- **Westinghouse Elevator**, as vice president of strategic planning and manager of Latin American operations and international business development.

Ms. Cholmondeley's financial experience includes serving as chief financial officer for Blue Cross Blue Shield of Greater Philadelphia and Zebra Associates (the country's largest African American ad agency). She also served as interim CFO at Owens Corning. Earlier in her career, she served in numerous financial management roles at International Paper and on the audit staff of Arthur Andersen.

In 1982, Ms. Cholmondeley was selected as a White House Fellow and served for one year as Special Assistant to the United States Trade Representative for Southeast Asia. She is a non-practicing certified public accountant, holds an MS in accounting from the Wharton School of Finance, and received a BS in accounting from Howard University. She has received numerous awards and recognition, including election to the NACD Directorship 100® in 2015.