



"The first method for estimating the intelligence of a ruler is to look at the men he has around him" — Niccolò Machiavelli

State of the Market: Board and Executive Movements for October 2015



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Blenheim Partners is an elite international Executive Search and Board Advisory firm. We specialise in top-level Executive Search, Non-Executive Director Search, and Board Performance Consulting.

Founded in 2012, our team has acted as specialist adviser to many of the world's leading corporations on Board and Executive performance, capability and succession planning.

Our clients come from all sectors and a broad range of geographies. They include over 70 of the ASX 100, 10% of the FTSE 100, Private Equity, Multinational, Private Family and Mutually Owned Companies.

Our work is highly international with over 90% of our assignments global in scope.

Our philosophy is to develop deep and committed relationships with a small number of clients and help them deliver a superior performance by optimising the composition of their Board and Executive team.

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COMMERCIAL SERVICES

Australian Careers Network: Wayne Treeby has been appointed as Chief Financial Officer, Leigh Monti appointed as Chief Technology Officer and Brett Dunstone has been appointed as General Manager Human Resources. All appointments are effective 5 October 2015. Raymond Griffiths has resigned from the Board, effective immediately.

ENERGY

ADX Energy Ltd: Amanda Sparks has been appointed as Joint Company Secretary.

AGL Energy Ltd: Paul McWilliams' appointment as Company Secretary has ceased. John Fitzgerald who was appointed as Company Secretary of AGL in 2010 will continue in his role.

APA Group: Robert Wright has retired as a Director and Mark Knapman has resigned as Company Secretary and will be replaced by Nevenka Codevelle.

AWE Ltd: Bruce Clement, Managing Director and Chief Executive Officer will step down during 2016. The company has commenced a search for a new CEO.

Caltex Australia Ltd: Penny Winn has been appointed to the Board of Caltex Australia Ltd, effective 1 November 2015. Steven Gregg has been appointed to the Board, effective 9 October 2015. Elizabeth Bryan, Chairman and Non-Executive Director will retire, effective 9 December 2015. Greg Gailey, current Deputy Chairman has been appointed as Chairman of the Caltex Board, effective 9 December 2015.

Carbon Energy Ltd: Huihai Zhuang has been appointed as a Non-Executive Director.

Contact Energy Ltd: Victoria Crone and Rob McDonald have been appointed as Directors to join the Board, effective 12 November 2015.

Empire Oil & Gas NL: Thomas Vincent has been appointed to the Board as a Non-Executive Director, effective immediately.

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Energy Resources of Australia Ltd: Peter Mansell, Shane Charles and Paul Dowd have been appointed as Independent, Non-Executive Directors, effective 26 October 2015. Peter Mansell has been appointed as Chairman of the Board, replacing interim Chair Andrea Sutton.

Energy World Corp Ltd: Leslie Charles has been appointed as an Independent Non-Executive Director with immediate effect.

ERM Power Ltd: Peter Jans, Company Secretary, has resigned. Phil Davis, who was appointed co-Company Secretary in December 2014 continues to serve as Company Secretary of ERM Power.

Explaurum Ltd: Patrick Flint, Non-Executive Director has resigned, effective immediately.

Horizon Oil Ltd: Fraser Ainsworth, Chairman of Horizon Oil has advised of his intention to retire from the Board, effective 20 November 2015.

Rawson Resources: Michael McGowan has been appointed to the board as a Non-Executive Director. Simon Bird, who resigned as Chairman on 15 July 2015, and who acted in an NED capacity on the Board to allow for a smooth transition for the new Chairman, has now left Rawson Resources. Allister Richardson is now Chairman.

Toro Energy: Tim Netscher has been appointed as a Non-Executive Director and Chairman Elect of the Board, effective 1 November 2015. He replaces Fiona Harris.

Z Energy Ltd: Dr Bruce Harker has resigned from the Board, effective immediately. Marko Bogoevski will remain on the Board as a Non-Independent Director for a transitional period.

FINANCIAL SERVICES

AFG: David Bailey has been appointed as Chief Operating Officer.

ANZ: Shayne Elliot, current Chief Financial Officer of ANZ, will become Chief Executive Officer and join the board on 1 January 2016, succeeding Mike Smith.

Commonwealth Bank of Australia: Taryn Morton has been appointed as Company Secretary, effective 26 October 2015.

Equity Trustees Ltd: Philip Gentry has been appointed as Chief Financial Officer to replace Terry Ryan. Philip's appointment follows the appointment of Geoff Walsh as Chief Risk Officer in August and now his appointment as Joint Company Secretary to replace Terry Ryan in that role.

Genworth Mortgage Insurance Australia Ltd: Ellen (Ellie) Comerford will be retiring as Chief Executive Officer and Managing Director and as a member of the Board of Directors though will remain at the company in an advisory role until 31 May 2016. Georgette Nicholas, current Chief Financial Officer has been appointed as Acting Chief Executive Officer, effective immediately. Luke Oxenham, Director Corporate Finance and Investor Relations has been appointed as Acting Chief Financial Officer.

Henderson Group Plc: Kalpana Desai has been appointed as a Non-Executive Director to the Group Board, effective 5 October 2015.

Hunter Hall Global Value Ltd: Paul Jensen has been appointed as an Independent Non-Executive Director and Peter Hall AM as a Non-Executive Director, effective 12 October 2015.

PM Capital Asian Opportunities Fund Ltd: Ursula Kay has resigned as Company Secretary and as Alternate Director for Ben Skilbeck. Richard Matthews has been appointed as Company Secretary and Alternate Director for Ben Skilbeck.

GAMING

SKYCITY Entertainment Group Ltd: Sonya Crosby has been appointed as Chief Innovation Officer, effective 11 January 2016. Aaron Morrison, Acting General Manager Adelaide Casino has resigned, effective 31 December 2015.

INDUSTRIAL/MANUFACTURING

Brickworks Ltd: Alex Payne, Chief Financial Officer will retire from the company, effective September 2016.

James Hardie Industries plc: Ryan Sullivan, currently Executive General Manager – Southern Division, has been promoted to Executive Vice President as well as President – James Hardie Building Products. Matthew Marsh, current Chief Financial Officer, will expand his responsibilities to also include Executive Vice President – Corporate.

Orica Ltd: Angus Melbourne has been appointed as Group Executive and President, Australia Pacific and Indonesia, effective January 2016 to take over the role from Richard Wilson. Malcolm Broomhead has been appointed to the Board, effective 1 December 2015. Chairman, Russell Caplan will be retiring from the Board, effective 31 December 2015. Malcolm Broomhead will become Chairman, effective 1 January 2016.

Pact Group Holdings Ltd: Ray Horsburgh AM has been appointed as a Non-Executive Director of the Company.

Washington H Soul Pattinson and Company Ltd: Todd Barlow has been appointed to the Board of Directors, effective immediately.

INSURANCE

ClearView Wealth Ltd: Sarah Cummings has been appointed as General Manager, Development and Deborah Lowe as General Manager, People and Operations. Both appointments are effective immediately. Tony Thomas, General Manager, Operations and Technology will leave the Company. Chris Robson, General Counsel and Company Secretary has resigned, effective 11 December 2015. Athol Chiert will continue to have responsibility as Company Secretary and take accountability for the Legal function.

Insurance Australia Group Ltd: Peter Harmer has been appointed as Managing Director and Chief Executive Officer, effective 16 November 2015. He replaces Mike Wilkins who is retiring as Managing Director and Chief Executive Officer, though will remain in an executive capacity until 31 March 2016. Leona Murphy, Chief Strategy Officer will be leaving the Company, effective 31 December 2015. Mark Milliner has been appointed as Chief Operating Officer, effective mid-2016.

Medibank Private Ltd: Managing Director and Chief Executive Officer, George Savvides' retirement date has been brought forward to March 2016. He will remain in his position until that time to allow sufficient time to appoint a successor. Medibank has created a new role – Executive General Manager Technology & Operations. Sarah Harland will take up this role in January 2016.

Suncorp Group Ltd: Gary Dransfield current interim Chief Executive Officer Suncorp Life has been appointed as Chief Executive Officer Personal Insurance, following Mark Milliner's resignation. Jeremy Robson, Chief Financial Officer Suncorp Life will act as Suncorp Life Chief Executive Officer until a permanent candidate is appointed. Sally Herman has been appointed as a Non-Executive Director, commencing 22 October 2015.

MEDIA

REA Group Ltd: William Lewis, Board Director will step down from the Board at the end of the Company's Annual General Meeting on 12 November 2015. Michael Miller will be appointed to the Board.

MINING

Atlantic Ltd: Garry Lewis has resigned as Non-Executive Chairman and a Director of Atlantic Ltd with immediate effect. A new Chairman will be appointed in due course.

Atlas Iron Ltd: Tony Walsh will be re-joining Atlas as Company Secretary and Head of Corporate, effective 12 October 2015. Current Company Secretary and General Counsel, Yasmin Broughton has informed the Company of her intention to take a sabbatical before pursuing her next career move.

Ausdrill Ltd: Jose Martins, Chief Financial officer has resigned from the Company. Theresa Mlikota has been appointed to the role of Chief Financial Officer.

Bauxite Resources Ltd: Peter Canterbury has resigned as Chief Executive Officer and Executive Director. Sam Middlemas has been appointed as Chief Executive Officer, effective immediately.

Chesser Resources Ltd: Frank Terranova and Philip Amery have resigned from the Board of Directors, effective 13 October 2015. Gabriel Radzynski has been appointed as Non-Executive Chairman.

CIMIC Group Ltd: Adolfo Valderas, current Group Chief Operating Officer has been appointed as Deputy Chief Executive Officer.

Gindalbie Metals Ltd: Chen Ping will step down as a Director of the Company, effective from the November Annual General Meeting. Following the joint venture partnership with Kamara Mining Ltd, Dale Harris will step down from his position as Chief Executive Officer of Kamara Mining Ltd and succeeded by Zhang Zhao Yuan. Christopher Gerrard has resigned as Company Secretary and General Counsel to transfer to Kamara Mining Ltd as General Counsel and Company Secretary.

Gold Road Resources Ltd: Wayne Foote has been appointed as General Manager – Operations.

Imdex Ltd: James Hegyi has been appointed as a Non-Executive Director, effective 1 December 2015.

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Independence Group NL: Mark Bennett and Neil Warburton have been appointed as Non-Executive Directors. Tony Walsh has resigned as Company Secretary and General Manager Corporate, effective 9 October 2015. Joanne McDonald has been appointed as Company Secretary, Scott Steinkrug will continue as Joint Company Secretary.

Leigh Creek Energy Ltd: Christopher Schacht has resigned as a Director of the Company, effective 30 October 2015. Peter Williams has resigned as a Director of the Company, effective immediately.

Macmahon Holdings Ltd: Jose Martins has been appointed as Chief Financial Officer, effective in December 2015.

Panoramic Resources Ltd: Peter Sullivan has been appointed to the Board of the Company as a Non-Executive Director.

Regis Resources Ltd: Paul Thomas has been appointed as an Executive Director, effective 12 November 2015. He will continue in the role of Chief Operating Officer. Frank Fergusson will retire as a Director, effective 12 November 2015. Nick Giorgetta will retire as Chairman at the Annual General Meeting on 12 November 2015 however will continue as a Non-Executive Director of Regis. Mark Clark has assumed the role of Executive Chairman immediately after the AGM. Mark Okeby, Non-Executive Director has been appointed Deputy Chairman/Lead Independent Director.

Saracen Mineral Holdings Ltd: Barrie Parker will retire as a Non-Executive Director at the conclusion of the Company's Annual General Meeting on 25 October 2015.

Sedgman Ltd: Donald Argent, Independent Director will retire on 18 November 2015.

PHARMACEUTICALS/HEALTH CARE

CSL Ltd: David Lamont has been appointed as Chief Financial Officer, effective 2 January 2016 as current Chief Financial Officer, Gordon Naylor is transitioning into the role of President of Seqirus, the newly created global business.

EBOS Group Ltd: Rick Christie is no longer a Director and Chairman of the Board. Mark Waller has been appointed as Chairman.

Sigma Pharmaceuticals Ltd: Sue Morgan has finished her role as Company Secretary and General Counsel. Jeff Sells will act in this role until the appointment of a permanent replacement.

Tissue Therapies Ltd: Christian Behrenbruch has been appointed as an Executive Director, effective 12 October. Mel Bridges, Non-Executive Director has resigned, effective 25 November 2015.

PROPERTY

Devine Ltd: Terry Mackenroth will retire as a Director, effective 27 October 2015.

DEXUS Property Group: Alison Harrop has been appointed as Chief Financial Officer to replace Craig Mitchell who is expanding his duties as Chief Operating Officer.

Federation Centres: Michael O'Brien has been appointed as Chief Investment Officer, effective 12 October 2015.

Investa Office Fund: Scott MacDonald has resigned as a Director, effective 31 October 2015. It is proposed that Campbell Hanan will be appointed as Executive Director.

Scentre Group: Frank Lowy will retire as Chairman of Scentre Group at the Company's Annual General Meeting in May 2016. Brian Schwartz, Deputy Chairman has been appointed as Chairman, effective from the date of Mr Lowy's retirement.

RETAIL/CONSUMER

Breville Group Ltd: Sam Weiss will retire as a Director, effective at the conclusion of the Company's AGM on 11 November 2015.

Coca-Cola Amatil Ltd: John Borghetti has been appointed to the Board as a Non-Executive Director, effective 1 December 2015.

Fonterra Co-operative Group Ltd: Clinton Dines has been appointed as an Independent Director. Judith Swales has been appointed as Managing Director, Oceania, effective 1 November 2015.

G8 Education Ltd: Jenny Hutson has resigned from the Board. Matthew Reynolds will be Acting Chairman in the interim until a new Chair is identified.

iSelect Ltd: Alex Stevens, Chief Executive Officer has resigned from the company, effective immediately. Scott Wilson has been appointed to the position of Chief Executive Officer. Paul McCarthy has tendered his resignation as Chief Financial Officer and will remain in the Company until the end of January 2016.

McPherson's Ltd: Patricia Margaret Payn has been appointed as a Non-Executive Director, effective immediately.

Metcash Ltd: Helen Nash has joined the Board of Directors.

Retail Food Group Ltd: Tracy Bartley has been appointed as Joint Company Secretary, effective 27 October 2015.

Super Retail Group Ltd: Launa Inman and Diana Eilert have been appointed as Non-Executive Directors, effective immediately.

Vitaco Holdings Ltd: Anna Sandham has been appointed Joint Company Secretary, effective immediately. Sandy Lockhart has resigned as Company Secretary, effective immediately and will remain appointed as a Non-Executive Director.

Woolworths Ltd: David Mackay, Non-Executive Director has retired, effective immediately.

TECHNOLOGY/TELECOMMUNICATIONS

CSG Ltd: Philip Bullock, Independent Non-Executive Director will retire from the Board, effective 19 November 2015.

iSentia Group Ltd: Jacquie Shanahan has been appointed as a Company Secretary of iSentia Group. Nimesh Shah continues in the role of Chief Financial Officer and Company Secretary.

Telstra Corporation Ltd: Gordon Ballantyne, Telstra Retail Group Executive will be leaving the Company in December. Karsten Wildberger has been appointed as Group Executive Retail, Cynthia Whelan appointed as Group Executive International and New Businesses and Joe Pollard has been appointed as Chief Marketing Officer and Group Executive Media. All appointments are effective immediately.

Urbanise.com Ltd: Kim Clark has been appointed as the company's Company Secretary, effective 6 October 2015, following the resignation of Ondine De Meautis.

UXC Ltd: Cris Nicolli, Managing Director & Chief Executive Officer will retire in 2016. He will continue in his role until the appointment of his successor.

TRANSPORT/LOGISTICS

Air New Zealand Ltd: Roger France will retire as a Director of the Company, effective 8 October 2015.

Macquarie Atlas Roads: Mark Goodrick has been appointed as Chief Financial Officer, effective 2 November 2015 following current Chief Financial Officer, Mary Nicholson's decision to step down from the role.

Sydney Airport: The appointment of Grant Fenn to the board, previously announced on 17 September 2015, has become effective.



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For further information on the current Executive and Board market or to better understand Blenheim Partners Executive Search & Board Advisory practices, please contact a Partner below.

Gregory Robinson

Founder & Managing Partner, Search & Advisory

p + 61 2 9253 0954

e gregory.robinson@blenheimpartners.com

Mr. Robinson has been specialising in senior international executive appointments for over 18 years. Sector experience is broad and includes consumer retail, natural resources, infrastructure, industrial, manufacturing, telecommunications, technology, financial services, health and sport. He has acted as an adviser to many of Australia's leading corporations on board performance, capability and succession. Mr. Robinson has been involved in Board Advisory and C-Level appointments in three continents and was a Director of Australian Business in Europe whilst in London. Mr. Robinson holds a B.Comm with Merit and was awarded with the coveted Green Beret when in the Australian military. He is a member of Blenheim Partners' Board, CEO & CFO Practices.

Ian Smith

Partner, Search & Advisory

p + 61 2 9253 0955

e ian.smith@blenheimpartners.com

Mr. Smith has over 26 years' experience working with global media, marketing and technology companies in Australia, the US, Europe and Asia and is heavily involved with Blenheim Partners' Board, CEO, TMT & Private Equity Practices. Prior to joining Blenheim Partners, he was Managing Partner of Heidrick & Struggles Australasia and member of the Board, CEO, Media, Entertainment, and Private Equity practices.



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Before his career in executive search, Mr. Smith was Chief Executive Officer of Yahoo!7, one of Australia's leading online portals and Chairman of Yahoo!Xtra, a joint venture with Telecom New Zealand.

He has also held Chief Executive Officer and senior executive roles in global media, marketing communications and advertising companies, including APAC regional Chief Executive Officer for Bates, and international president of Bates Worldwide based in New York. He was also a director of Cordiant PLC based in London. Mr. Smith was Chief Executive Officer of The Communications Group (TCG), Australia's largest marketing services holding company which included ownership of George Patterson Advertising, Zenith Media, Professional Public Relations and a dozen other marketing, technology, sponsorship, branded content and communications companies. In 2002, Ian led a private equity backed buyout of TCG which was subsequently sold to WPP in 2005. He has also served as a Trustee of the State Library of New South Wales and a Director of the Garvan Institute of Medical Research Foundation. Mr. Smith holds a Bachelor degree in Sociology and Psychology from La Trobe University in Melbourne.

Brett Wright

Partner, Search & Advisory

p + 61 2 9253 0958

e brett.wright@blenheimpartners.com

Dr. Wright has advised many of Australia's premier organisations on board and executive structure, performance and assessment, competitor analysis and succession planning. He has an extensive background in human resource leadership, strategy and management. Prior to Executive Search he had a range of line management, academic and consulting roles which include nine years as the Group Executive Human Resources in St George Bank. At St George, Dr. Wright was a member of the Executive Committee reporting to the Chief Executive Officer and Managing Director. Dr. Wright was responsible for all aspects of the people strategy for over 9,000 employees. This included developing and implementing human resource programs aimed at providing the competitive advantage through people. He was a key driver behind many of the Group's initiatives including flexible working arrangements.

Blenheim Partners Pty Ltd ABN 21 160 009 236 | Level 14, 9 Castlereagh St, Sydney NSW 2000 | p +61 2 9253 0950 | w blenheimpartners.com

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More recently Dr. Wright was Executive Director People for Ashurst, reporting to the Managing Partner. He managed all aspects of the people strategy for the Australian and Asian offices of the firm. Dr. Wright has a PhD in Organisational Behaviour and has been the Adjunct Professor to the University of Western Australia. He also holds a B.E(Hons), M.EngSc and an MBA from the University of Sydney. He is a key member of the Board, CEO, HR, Practices. He also leads the Leadership Advisory and Re-Engagement Practices.

Alison Tovey

Partner, Research & Gender Diversity

p + 61 2 9253 0953

e alison.tovey@blenheimpartners.com

Ms. Tovey leads both our Research and Gender Diversity Practices and is committed to enhancing the gender diversity of the Boards and the top executive management teams of our clients recognising the need to optimise overall Board and organisation effectiveness. Ms. Tovey is highly experienced at handling critical appointments and ensures our rigour and thoroughness of our research methodology highlights lateral and innovative suggestions.

Ms. Tovey commenced work in the executive search industry in 2000 with Korn/Ferry International in Sydney and later moved to London where she was involved in searches in financial and professional services covering the European, North American and Asian markets. Before commencing in search Ms. Tovey worked in Business and Private Banking at ANZ Bank. Prior to this Ms. Tovey was employed by the Foreign Investment Review Branch of the Federal Treasury. Ms. Tovey holds a B.Ec, B.Comm and is a CPA.