



blenheim partners

no limitations

Executive Search & Board Advisory

State of the Market: Board and Executive Movements for April 2016



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

Niccolo Machiavelli

Blenheim Partners specialise in:

- Executive Search;
- Non-Executive Director Search;
- Board Strategy and Structure Consulting;
- External Strategic Succession Planning; and
- Executive Re-Engagement / Transition.

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

Our consultants have worked with clients from all sectors and a broad range of geographies. They include over 80 of the ASX 100, 10% of the FTSE 100, Private Equity, Multinational, Private Family and Mutually Owned Companies.

Our work includes assignments that are both local and international in scope.

Our team consists of senior Search Consultants, Human Resource Directors, Psychologists, Coaches

and exceptionally experienced Researchers.

Blenheim Partners is continually investing in knowledge and understanding as exemplified by our Thought Leadership "The Challenges of Attaining Growth", Industry Papers and monthly Market Intelligence reports.

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

Our culture is built on pride, professionalism, esprit de corps and client service.

Confidentiality

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COMMERCIAL SERVICES

ALS Ltd: Tonianne Dwyer has been appointed as a Non-Executive Director effective 1 July 2016.

ENERGY

AusNet Services Holdings Ltd: Charles Popple has resigned as a Director and Susan Taylor has been appointed as a Director of AusNet Services Holdings Pty Ltd, AusNet Asset Services Pty Ltd, AusNet Gas Services Pty Ltd, AusNet Electricity Services Pty Ltd, AusNet Transmission Group Pty Ltd and AusNet Finance Pty Ltd.

Genesis Energy Ltd: Chief Financial Officer, Andrew Donaldson will be leaving the Company to take a role with Television New Zealand, effective from 1 August 2016.

Infigen Energy: Sylvia Wiggins has been appointed to the Board.

Liquefied Natural Gas Ltd: Gregory (Greg) M Vesey has been appointed as Managing Director and Chief Executive Officer, effective 4 April 2016 to replace Maurice Brand who will continue as an Executive Director until his retirement in June 2017.

Meridian Energy Ltd: Neal Barclay has been appointed as General Manager Retail, Guy Waipara has been appointed as General Manager Markets and Production and Ed McManus as Chief Executive of Powershop Australia.

Santos Ltd: Bill Ovenden has been appointed as Vice President Exploration, accountable for developing and executing a targeted exploration strategy. Brett Woods has been appointed Vice President Development, accountable for delivering projects, sustaining capital work programs and non-operated assets. Vince Santostefano has been appointed Chief Operations Officer. John Anderson has been appointed Executive Vice President Commercial and Business Development, while Angus Jaffray has been appointed Executive Vice President Strategy and Corporate Services. Peter Hearl and Guy Cowan will be appointed to the Board as Non-Executive Directors shortly after the 2016 Annual General Meeting. Ken Dean and Jane Hemstritch will retire from the Board following the conclusion of the Annual General Meeting.

FINANCIAL SERVICES

AMCIL Ltd: Simon Pordage has resigned as Company Secretary with effect from 29 April 2016. Andrew Porter will continue as Company Secretary.

AMP Capital China Growth Fund: Sharon Davis has left the role of Director of Australia and New Zealand and Chief Operating Officer of AMP Capital and has resigned as a Director of the Company effective 28 April 2016. Edwin Maloney has been appointed as a Director effective 28 April 2016.

Australian Financial Group Ltd: Melanie Kiley and Jane Muirsmith have been appointed as Non-Executive Directors.

Australian Foundation Investment Company Ltd: Simon Pordage has resigned as Company Secretary with effect from 29 April 2016. Andrew Porter will continue as Company Secretary.

Djerriwarrh Investments Ltd: Simon Pordage has resigned as Company Secretary with effect from 29 April 2016. Andrew Porter will continue as Company Secretary.

EQT Holdings Ltd: Michael O'Brien has been appointed as Executive Director, effective immediately. Managing Director, Robin Burns, is retiring from the Company effective 1 July 2016.

Hunter Hall International Ltd: David Groves has been appointed as an Independent Non-Executive Director, effective 5 April 2016. Peter Hall will remain as Chief Executive Officer and Paula Ferrao as Deputy Chief Executive Officer, while continuing in her existing role as Chief Financial Officer.

IMF Bentham Ltd: Julia Yetsenga has been appointed as the permanent Chief Financial Officer with immediate effect.

Mirrabooka Investments Ltd: Simon Pordage has resigned as Company Secretary with effect from 29 April 2016. Andrew Porter will continue as Company Secretary.

Pacific Current Group Ltd: Tim Carver, Chief Executive Officer has resigned, effective 30 April 2016. Tony Robinson has been appointed as Executive Director in the interim until a replacement is found. Paul Greenwood has been appointed as Global Chief Information Officer and President, North America.

QV Equities Ltd: Jennifer Horrigan has been appointed as a Non-Executive Director, effective 26 April 2016. Graham Hook, Chief Executive Officer and Executive Director has resigned. Zac Azzi has been appointed as Chief Operating Officer.

Tag Pacific Ltd: Richard Peterson has resigned as a Director, effective 27 April 2016.

Templeton Global Growth Fund Ltd: Rabie Abas ceased as Company Secretary on 23 March 2016 and Mat Sund, the General Manager, was appointed as Company Secretary on 23 March 2016.

GAMING

SkyCity Entertainment Group Ltd: Nigel Morrison has resigned as Chief Executive and Managing Director, effective 29 April 2016. Tony McNamara has been appointed as Acting General Manager, Adelaide Casino. Matt Ballesty has been appointed as the Acting General Manager, Skycity Auckland. Glen McLatchie has commenced as Chief Information Officer.

INDUSTRIAL/MANUFACTURING

Brickworks Ltd: Robert Bakewell has been appointed as Chief Financial Officer commencing on 1 June 2016.

CSR Ltd: Greg Barnes has resigned as Chief Financial Officer and will leave the company on 30 June 2016.

INSURANCE

AMP Ltd: Simon McKeon AO will retire from the Board at the AGM in May. John Palmer ONZM has been appointed as Interim Chairman until a permanent appointment is made.

Suncorp Group: Chief Information Officer Matt Pancino has resigned, effective 29 April 2016.

MEDIA

Aspermont Ltd: The resignation of Charbel Nader was on 29 February 2016, and his resignation from the Board was 21 February 2016.

Fairfax Media Ltd: Peter Young has retired from the Board. Patrick Allaway has been appointed as a Non-Executive Director.

Nine Entertainment Co Holdings Ltd: Greg Barnes has been appointed Chief Financial Officer, effective 4 July 2016.

Southern Cross Media Group Ltd: Kathy Gramp will step down following the June Board meeting this year.

STW Communications Group Ltd: Ian Tsicalas will step down from the Board. Geoffrey Wild AM, Paul Heath, Ranjana Singh and Jon Steel have been appointed as Non-Executive Directors. John Steedman will be taking up an Executive role.

MINING

Alliance Resources Ltd: John Dunlop will retire as Chairman and Director, effective 31 May 2016.

Arrium Ltd: Chief Financial Officer Robert Bakewell has resigned from the company. Anthony Brooks has been appointed Interim Chief Financial Officer, effective immediately.

Elemental Minerals Ltd: Robert Samuel (Sam) Middlemas has resigned from the Board with immediate effect. Jonathan Trollip has been appointed as Non-Executive Director.

Emeco Holdings Ltd: Alec Brennan has resigned as a Non-Executive Director, effective 22 April 2016.

Fortescue Metals Group Ltd: Peter Meurs, Director Development and Executive Director has resigned, effective 18 April 2016.

Gold Road Resources Ltd: Sharon Warburton has been appointed as an Independent Non-Executive Director, effective 9 May 2016. Russell Davis will step down as a Non-Executive Director, effective 30 June 2016.

Mineral Resources Ltd: Joe Ricciardo, Non-Executive Director has retired, effective 18 April 2016.

Newcrest Mining Ltd: Ian Kemish has been appointed as EGM – Public Affairs and Social Performance, effective 16 May 2016.

OZ Minerals Ltd: Julie Beeby has been appointed as a Non-Executive Director.

Perseus Mining Ltd: John McGloin and Alex Davidson have been appointed as Non-Executive Directors.

Resolute Mining Ltd: David Kelly has been appointed to the new position of General Manager – Corporate Strategy. Paul Henharen has been appointed to the new position of General Manager – Project Delivery. Peter Venn and Marshall Hestelow have resigned from the company.

S2 Resources Ltd: Grey Egerton-Warburton has been appointed as an Independent, Non-Executive Director, effective 29 April 2016.

Silver Lake Resources Ltd: Peter Armstrong has resigned as Company Secretary and Chief Financial Officer. David Berg will continue in the role of Company Secretary, while Diniz Cardoso will assume the role of Chief Financial Officer, effective immediately.

Tiger Resources Ltd: Michael Griffiths has been appointed as Chief Executive Officer and Managing Director on a permanent basis. Ian Kerr has been appointed as a Non-Executive Director and David Constable has resigned as a Non-Executive Director.

PHARMACEUTICALS/HEALTH CARE

Alchemia Ltd: Steve Denaro has resigned as Company Secretary and Melanie Leydin will be appointed as Company Secretary in addition to her role as Chief Financial Officer.

PROPERTY

Dexus Property Group: Craig Mitchell, Executive Director and Chief Operating Officer has resigned.

Investa Office Fund: Messrs Richard Longes, Robert Seidler AM, John Fast and Geoff Kleemann have been appointed as Independent Directors of Investa Listed Funds Management Ltd. Richard Longes has been appointed as Independent Chairman of Investa Listed Funds Management Ltd. Jonathan Callaghan has been re-instated as an Executive Director. Deborah Page AM, Peter Rowe and Peter Dodd have resigned as Directors of Investa Listed Funds Management Ltd. Ming Long has resigned as Fund Manager. Jason Leong, current Chief Operating Officer has been appointed as Acting Fund Manager.

LionHub Group Ltd: Geoffrey McIntyre has advised he will retire as Non-Executive Director and Deputy Chairman at the conclusion of the Company's Annual General Meeting, held on 23 May 2016.

Simonds Group Ltd: Rhett Simonds has been appointed to the Board as a Non-Executive Director. Richard Colless has retired from his role as Non-Executive Director. Elizabeth (Liz) Hourigan has been appointed as Company Secretary, replacing Robert Stubbs who will continue in his role as Chief Financial Officer.

Vicinity Centres: Jonathan Timms, Executive General Manager Development has stepped down from his role, effective 29 April 2016. Michael O'Brien, Chief Investment Officer has been appointed as Acting Executive General Manager Development. Jon Savell and Stephen Beer have been appointed as Development Directors. George Arena and Andrew Weston have been appointed as senior Development Regional General Managers.

RETAIL/CONSUMER

3P Learning Ltd: Rebekah O'Flaherty has been appointed as Chief Executive Officer, commencing prior 11 July 2016. Stephanie Belton, General Counsel has been appointed as Company Secretary. Jonathan Kenny has resigned as Company Secretary.

Coca-Cola Amatil Ltd: George Forster has resigned as Company Secretary, effective 18 April 2016. Katie Newton-John continues to be Company Secretary.

Gage Roads Brewing Co Ltd: Brad Banducci has ceased as an Alternate Director.

Helloworld Ltd: Jennifer Macdonald has resigned as Company Secretary with effect from 15 April 2016. Michael Burnett, Chief Financial Officer, has been appointed Company Secretary.

iSelect Ltd: Melanie Wilson has been appointed as an Independent Non-Executive Director, effective immediately.

Lovisa Holdings Ltd: Michael Kay has been appointed as Non-Executive Director and Chairman effective 13 April 2016. Paul Cave has stepped down as Chairman, effective 13 April 2016. Iain Sadler has resigned as Chief Financial Officer and Company Secretary, effective 13 April 2016. Graeme Fallet has been appointed as Chief Financial Officer and Company Secretary, effective 14 April 2016.

Murray Goulburn Co-operative Ltd: Gary Helou will step down from his role, but remain with the company for a short period to assist with the transition to an interim Chief Executive Officer. David Mallinson has been appointed as Interim Chief Executive Officer. Chief Financial Officer, Brad Hingle, has resigned from his position but will remain with the business to assist with the finalisation of the 2016FY annual results.

Premier Investments Ltd: Terry McCartney has been appointed as an Independent Non-Executive Director, effective 15 April 2016.

Ridley Corporation Ltd: David Lord has been appointed to the Board, effective 29 April 2016.

Temple & Webster Ltd: Brian Shanahan has resigned as Chief Executive Officer and Managing Director. Mark Coulter has been appointed as Interim Chief Executive Officer.

The A2 Milk Company Ltd: Blake Waltrip has been appointed as Chief Executive Officer of the USA business, effective 1 May 2016. Jeff O'Neill is stepping down as Chief Executive Officer.

Trade Me Group: Caroline Rawlinson has been appointed as Chief Financial Officer, commencing at the beginning of August.

Vitaco Holdings Ltd: Jing Zhang has been appointed as General Manager, China. He will commence on 1 June 2016.

Webjet Ltd: Shelley Roberts has been appointed as an Independent Non-Executive Director, effective 30 April 2016.

Wesfarmers Ltd: Stuart Machin, Managing Director of Target has announced his resignation with immediate effect.

TECHNOLOGY/TELECOMMUNICATIONS

BPS Technology Ltd: Andrew Pipolo has resigned as a Non-Executive Director.

Carsales.com Ltd: Edwina Gilbert has been appointed as a Non-Executive Director effective 27 April 2016.

Service Stream Ltd: Greg Adcock has been appointed as a Non-Executive Director, effective 1 June 2016.

Spark New Zealand Ltd: Tim Miles, CEO Spark Digital will be leaving the Company and Jolie Hodson, CFO Spark New Zealand has been appointed as CEO Spark Digital, effective towards the end of 2016. Rod Snodgrass, CEO Spark Ventures will leave the Company, towards the end of 2016. Mark Beder has been appointed as Chief Operating Officer, Spark Connect and Claire Barber, current GM Change and Technology has been appointed as Chief Digital Officer, Spark Platforms, effective 1 July 2016. David Havercroft, current Chief Operating Officer, Spark Connect has been appointed as Chief Transformation Officer, Spark New Zealand, effective 1 July 2016.

Telstra Corporation Ltd: Catherine Livingstone AO has resigned as Director and Chairman with

immediate effect. John Mullen has been appointed as Chairman with effect from 27 April 2016. Craig Dunn has been appointed as a Non-Executive Director.

The Citadel Group Ltd: Leanne Ralph has been appointed as Joint Company Secretary.

Urbanise.com Ltd: Michael Waymark has been appointed as Chief Operating Officer, effective 4 April 2016. Robert Cumming, Executive Director has been appointed as Chief Product Officer.

TRANSPORT/LOGISTICS

Air New Zealand Ltd: Dame Therese Walsh has been appointed as a Non-Executive Director, effective 1 May 2016.

Auckland International Airport Ltd: Scott Weenink has been appointed as Company Secretary and General Counsel.

Macquarie Atlas Roads: Lovaine Parkes has been appointed as Company Secretary, effective 5 April 2016, following the retirement of Donna Phillips.

Qantas Airways Ltd: Michael L'Estrange AO has been appointed as a Non-Executive Director.

KEY MEMBERS OF OUR GLOBAL TEAM

Gregory W. Robinson

Founder & Managing Partner, Search & Advisory

Mr. Robinson has been specialising in senior international executive appointments for over 19 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 BComm 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

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. 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. 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

Dr. Wright has advised many of Australia's premier organisations on board and executive structure, performance and assessment, competitor analysis and succession planning. 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. Dr. Wright was responsible for all aspects of the people strategy for over 9,000 employees. He was a key driver behind many of the Group's initiatives including flexible working arrangements. More recently Dr. Wright was Executive Director People for Ashurst, reporting to the Managing Partner. Dr. Wright has a PhD in Organisational Behaviour and has been the Adjunct Professor to the University of Western Australia. He also holds a BE(Hons), MEngSc, an MBA from the University of Sydney and is a Fellow of the Australian Institute of Company Directors(FAICD). He is a key member of the Board, CEO, and HR Practices. He also leads the Leadership Advisory and Re-Engagement Practices.

Alison Tovey

Partner, Research & Diversity

Ms. Tovey leads our Research and Diversity Practices. Ms. Tovey is highly experienced at handling critical appointments and ensures that the 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 and the Foreign Investment Review Branch of the Federal Treasury. Ms. Tovey holds a BEc, BComm and is a CPA.

Karsten M. Hansen

Partner, Research & Advisory

Mr. Hansen has 19 years' experience in the Executive Search industry with an extensive track record including ASX Top 50 C-Level Executive appointments as well as numerous international projects across all industry sectors.

He has undertaken a broad range of assignments, including a significant number in the financial services, mining, construction, energy, industrial, consumer and retail sectors. He has also been a Director with two boutique search firms where he diversified his consulting to include Government and larger infrastructure government organisations. Prior to his time in Executive Search, Mr. Hansen built a career in the financial markets for 10 years in Tokyo, London and Copenhagen with a focus on the debt markets. Mr. Hansen holds a Post Graduate Diploma and Graduate Diploma in Psychology, University of New England, Graduate Diploma Financial Planning, Finsia, Sloan Management Course, London Business School and Candidate Science, Political Science and Economics, Aarhus Universitet.

Sarah Morgan

Head of Research International, United Kingdom, Europe & USA

Ms. Morgan is a member of the Board and CEO Practice and heads the research capability in the northern hemisphere. She manages the coverage of the United Kingdom, European and US markets supported by a network of Senior researchers/consultants. Ms. Morgan is an independent consultant and has worked with Blenheim Partners since 2015 focusing on Board appointments. She has over 16 years' search experience specialising in Chairmen, Non-Executive Director, Advisory and main board appointments. Previously she spent seven years with Russell Reynolds in their board practice. Based in London she worked internationally and coordinated the European board practice. Prior to this Ms. Morgan worked for two years with Hanson Green, a non-executive boutique. Ms. Morgan began her career with Heidrick & Struggles, in their board practice. She has worked across all sectors covering FTSE 100, FTSE 250, Private Equity and Not for Profit Boards. She is a graduate in Geography from the University of Nottingham. We have been working closely with Ms. Morgan to extend the reach of global appointments.

Jeremy Low

Partner, Asia

Mr. Low is a member of the Board, CEO, Financial Services, Legal and Digital Practices.

Darrell Sham

Partner, Asia

Mr. Sham is a member of the Board, CEO, CFO and Consumer Practices.

Matthew Morris

Partner, United Kingdom, Europe & USA

Mr. Morris is a member of the Board, CEO and Financial Services Practices.

Andrew Shestopal

Partner, United Kingdom, Europe & USA

Mr. Shestopal is a member of the Board, CEO and Property/ Real Estate Practices.

Simon Keating

Partner, United Kingdom, Europe & USA

Mr. Keating is a member of the Board, CEO and Financial Services Practices.

Anna Papahristos

Partner, Elite Performance

Ms. Papahristos is a leading organisational Psychologist and has been consulting Chief Executives in the ASX 300, Senior Executives in Government agencies, and members specialised units of the Emergency services and Armed Forces for 10 years.

Luke McKenna

Associate, Research & Integrity

Kerry Larkin

Associate, Research & Succession Planning

Clare McKenna

Associate, Research & Succession Planning

Melissa Huang

Associate, Research

Brooke Lane

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