



*"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 February 2016

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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

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**Ashley Services Group Ltd:** Stewart Cummins has been appointed as Managing Director and Chief Executive Officer, following the retirement of Ross Shrimpton who has been appointed as a Non-Executive Director.

**Collection House Ltd:** Matthew Thomas, Managing Director and Chief Executive Officer will retire from the Company, effective 30 June 2016.

**Shine Corporate Ltd:** Courtney Petersen has been appointed as an Executive Director.

### ENERGY

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**Beach Energy Ltd:** Belinda Robinson and Robert Cole will resign from the Board. Jim McKerlie and Philip Bainbridge have been appointed as Non-Executive Directors. Matthew Kay's appointment as Chief Executive Officer will be effective 2 May 2016. Until this date, Neil Gibbins will continue as Acting Chief Executive Officer.

**Caltex Australia Ltd:** Nawal Silfani has resigned as Company Secretary, effective 12 February 2016. Peter Lim continues to be Company Secretary.

**ERM Power Ltd:** Wayne St Baker has been appointed as a Non-Executive Director, effective 1 March 2016.

**Horizon Oil Ltd:** Sandra Birkenleigh has been appointed as a Non-Executive Director of the Company.

**Infigen Energy:** Fiona Harris will resume her duties as a Director, effective 1 March 2016.

**Liquefied Natural Gas Ltd:** John Godbold, Chief Operating Officer and Project Director and Ian Salmon, Chief Financial Officer of Bear Head LNG will be leaving the Company.

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**Planet Gas Ltd:** Robert Neale has resigned as a Director of the Company.

**White Energy Company Ltd:** Ivan Maras, Chief Financial Officer has resigned, effective at the end of March 2016.

**Woodside Petroleum Ltd:** Ann Pickard has been appointed as a Non-Executive Director, effective 29 February 2016.

**Z Energy Ltd:** Julia Raue has been appointed as an Independent Director.

### FINANCIAL SERVICES

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**Bendigo & Adelaide Bank:** Jan Harris has been appointed as a Non-Executive Director.

**Centuria Capital Ltd:** Garry Charny has been appointed to the Board. Chairman Roger Dobson will step down and Garry Charny will be appointed as Chairman, effective 30 March 2016.

**EQT Holdings Ltd:** Philip Maddox has resigned as Company Secretary.

**FlexiGroup Ltd:** Julianne Lyall-Anderson has resigned as Company Secretary, effective 22 February 2016. Matt Beaman, General Counsel has been appointed as Company Secretary.

**Genworth Mortgage Insurance Australia Ltd:** Georgette Nicholas has been appointed as Chief Executive Officer and Luke Oxenham has been appointed as Chief Financial Officer. Appointments are effective 3 February 2016.

**Heritage Bank Ltd:** David Janetzki has resigned as Company Secretary, effective 16 February 2016. Shelley Sorrenson has been appointed as Company Secretary.

**Millinium Alternatives Fund:** Mark Phillips resigned as a Director of Millinium Capital Managers Ltd effective 16 November 2015. Perry Hume was appointed as a Director on 27 November 2015.

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**MyState Ltd:** Andrew Polson has been appointed as General Manager, Wealth Management.

**National Australia Bank Ltd:** Craig Drummond, Group Executive Finance and Strategy has resigned and Gary Lennon has been appointed as Chief Financial Officer. Changes are effective 15 March 2016. Nathan Butler has resigned as Company Secretary, effective 10 February 2016. Louise Thomson continues to be the Group Company Secretary. Philip Chronican has been appointed as a Non-Executive Director, effective 2 May 2016.

**QV Equities Ltd:** Linda Kwong has resigned as Company Secretary, effective 26 February 2016. Zac Azzi has been appointed as Company Secretary, effective 29 February 2016.

**WAM Active Ltd:** Linda Vo has been appointed as Company Secretary. Kate Thorley, incumbent Company Secretary will continue to serve as a Non-Executive Director.

### GAMING

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**Tabcorp Holdings Ltd:** Kerry Willcock will no longer be a Company Secretary and Group General Counsel, effective 19 February 2016. Julian Hoskins has been appointed as Acting Group General Counsel. Michael Scott is the sole Company Secretary.

### INDUSTRIAL/MANUFACTURING

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**Bradken Ltd:** Paul Zuckerman has been appointed as Chief Executive Officer, effective 1 March 2016.

**CMI Ltd:** Craig Green has been appointed as an Independent Non-Executive Director.

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**Fletcher Building Ltd:** Matt Crockett will lead the Building Products division, Francisco Irazusta has been appointed as Chief Executive International, Dean Fradgley will continue as Chief Executive of Distribution, Steve Evans has been appointed as Chief Executive Residential and Land Development and Graham Darlow will continue as Chief Executive Construction. Lee Finney has been appointed as Chief Transformation Officer. Paul Zuckerman, Chief Executive Laminates & Panels has decided to leave the Company.

**Programmed Maintenance Services Ltd:** Lisa Paul has been appointed to the Board, effective 3 February 2016.

### INSURANCE

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**Australian Unity Ltd:** Verran Fehlberg has resigned as Company Secretary, effective 16 February 2016. Melinda Honig has been appointed as General Counsel, Company Secretary & Chief Risk Officer. Eve Crestani will retire as a Director of the Board, effective 29 February 2016.

**Insurance Australia Group Ltd:** Elizabeth Bryan AM has been appointed as Chairman to succeed Brian Schwartz AM, effective 31 March 2016.

### MEDIA

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**Aspermont Ltd:** Charbel Nader has resigned as a Director.

**Nine Entertainment Co. Holdings Ltd:** David Haslingden will step down as Chairman and Non-Executive Director, effective 1 March 2016. Peter Costello, Non-Executive Director has been appointed as Chair. Elizabeth Gaines has been appointed as a Non-Executive Independent Director, effective 1 March 2016. Simon Kelly has resigned as a Company Secretary.

**Village Roadshow Ltd:** Peter Harvie has retired as a Director.

### MINING

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**Austin Engineering Ltd:** Peter Pursey AM has been appointed as Chairman though on an interim basis is Executive Chairman of the Company. Michael Buckland, Managing Director and Chief Executive Officer has tendered his resignation and will step down as a Director of the Company effective immediately but will continue as CEO until 30 June 2016. Charles Rottier has been appointed as Chief Strategy Officer.

**BHP Billiton Ltd:** Mike Henry has been appointed as President Operations, Minerals Australia. Daniel Malchuk has been appointed as President Operations, Minerals Americas. Steve Pastor will become President Operations, Petroleum. Changes are effective 1 March 2016. Jimmy Wilson, President Iron Ore and Tim Cutt, President Petroleum will be leaving the Company. Geoff Healy has been appointed as Chief Risk and Legal Officer. Peter Beaven, Chief Financial Officer will assume global responsibility for strategy and business development. Arnoud Balhuizen has been appointed as President, Marketing and Supply. Diane Jurgens has been appointed as Chief Technology Officer.

**Boart Longyear Ltd:** Jeff Olsen has been appointed as President and Chief Executive Officer, effective 1 March 2016. Marcus Randolph relinquishes his duties as Interim Chief Executive Officer and will remain as Executive Chairman. Mark Hauber has been appointed as Interim Chief Financial Officer.

**Dacian Gold Ltd:** Grant Dyker has been appointed as Chief Financial Officer. Ian Cochrane has been appointed as an Independent Non-Executive Director.

**Iluka Resources Ltd:** Xiaoling Liu has rejoined the Board as an Independent Non-Executive Director, effective 19 February 2016.

**Leigh Creek Energy Ltd:** Phillip Staveley, current Chief Financial Officer has been appointed as Chief Executive Officer.

**Panoramic Resources Ltd:** Christopher Langdon will retire as a Director of the Company, effective 30 June 2016.

**Ramelius Resources Ltd:** Duncan Coutts has been appointed as Chief Operating Officer, effective 12 February 2016.

**Regis Resources Ltd:** James Mactier has been appointed as a Non-Executive Director.

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**Silver Lake Resources Ltd:** Kelvin Flynn has been appointed as a Non-Executive Director, effective 24 February 2016.

### PHARMACEUTICALS/HEALTH CARE

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**Alchemia Ltd:** Simon Gennari has been appointed to the Board as Non-Executive Chairman. Ken Poutakidis has retired as Non-Executive Chairman.

**CSL Ltd:** Megan Clark AC has been appointed as a Director, effective 16 February 2016.

**Estia Health Ltd:** Gary Weiss and Paul Foster have been appointed as Non-Executive Directors.

**Greencross Ltd:** Warwick Thresher has been appointed as Chief Financial Officer. Paul Kennedy has been appointed as Chief Information Officer.

**Healthscope:** Jane McAloon has been appointed as a Non-Executive Director, effective 1 March 2016.

**ImpediMed Ltd:** Jim Hazel will retire as a Non-Executive Director, effective 1 March 2016. Elizabeth Gaines has been appointed as a Non-Executive Director.

**Invion Ltd:** Brett Heading has resigned from the Board of Directors. Greg Collier has been appointed as Interim Executive Chair of the Board.

**Novogen Ltd:** John O'Connor has been appointed as Chairman, to replace Ian Phillips and Bryce Carmine has been appointed as Deputy Chairman, effective immediately. James Garner has been appointed to the Board as an Executive Director and Iain Ross appointed as a Non-Executive Director.

## PROPERTY

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**Charter Hall Group:** David Harrison has been appointed as Chief Executive Officer and Managing Director, effective immediately and David Southon is stepping down as Joint Managing Director. Adrian Taylor has been appointed as Head of Office, Greg Chubb as Head of Retail and Paul Ford as Head of Industrial. Richard Stacker has been appointed as Head of Investor Relations and Nick Kelly as Head of Direct Property. Greg Chubb will join the Charter Hall Retail REIT Board and Richard Stacker will be appointed to the Board of Charter Hall Direct Property Management Ltd to replace David Southon.

**Charter Hall Retail REIT:** Greg Chubb has been appointed as a Director.

**Devine Ltd:** James Mackay has been appointed as Chief Financial Officer and Company Secretary. Craig Bellamy, Chief Financial Officer has resigned. Michelle Randall, Company Secretary has resigned. She remains with the Company as Group Finance Manager.

**Dexus Property Group:** Rachel Caralis has been appointed as a Company Secretary, to replace Scott Mahony. Brett Cameron remains as General Counsel and a Company Secretary.

**Gateway Lifestyle:** Leanne Nolan has been appointed as an additional Company Secretary, effective 10 February 2016. John Wong will continue in his role as Chief Financial Officer and Company Secretary.

**Industria REIT:** Alex Abell has been appointed as Fund Manager.

**Investa Office Fund:** Alex Abell, Assistant Fund Manager has resigned, effective early April 2016.

**Lend Lease Group:** David Craig has been appointed as an Independent Non-Executive Director, effective 1 March 2016. Tony Lombardo has been appointed as Chief Executive Officer, Asia following the resignation of Rod Leaver. Tarun Gupta has been appointed as Group Chief Financial Officer. Changes are effective 1 May 2016.

**Mirvac Group Ltd:** Campbell Hanan has been appointed as Head of Office and Industrial, effective 1 March 2016.

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**Scentre Group:** Carolyn Kay and Margaret Seale have been appointed as Non-Executive Directors, effective 24 February 2016.

**Simonds Group Ltd:** Matthew Chun has been appointed as Chief Executive Officer and Managing Director, effective 1 April 2016.

**Villa World Ltd:** Donna Hardman has been appointed as an Independent Non-Executive Director, effective 17 February 2016.

### RETAIL/CONSUMER

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**Automotive Holdings Group Ltd:** Stephen Cleary has been appointed as Chief Executive Officer, AHG Logistics, effective 15 February 2016.

**Fantastic Holdings Ltd:** Brian Cassell has been appointed as interim Chief Financial Officer and Company Secretary, effective 17 February 2016. Stephen Heath, Managing Director and Chief Executive Officer will step down from his role on 26 February 2016.

**G8 Education Ltd:** Christopher Sacre has resigned as Chief Financial Officer and Company Secretary. He will continue in the role until his replacement commences employment.

**GrainCorp Ltd:** Betty Ivanoff has resigned as Joint Company Secretary and Group General Counsel and will leave the Company in mid-April. Murray Floyd has been appointed as Joint Company Secretary in addition to his role as Acting Group General Counsel.

**Helloworld Ltd:** Jenny Macdonald, Chief Financial Officer and Company Secretary will be leaving the Company, effective at the end of April. Stephanie Belton has resigned as Company Secretary, effective 5 February 2016. Michael Burnett has been appointed as Chief Financial Officer effective from Monday, 11 April 2016.

**Metcash Ltd:** Murray Jordan has been appointed to the Board of Directors.

**Navitas Ltd:** Lisa Paul AO PSM has been appointed as a Non-Executive Director.

**Retail Food Group Ltd:** Andre Nell has been appointed to the Board and will succeed Tony Alford as Managing Director, effective 1 July 2016.

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**Ruralco Holdings Ltd:** Ilona Alsters has been appointed as Company Secretary, effective 19 February 2016, following the resignation of Angie Somann-Crawford. Ross Burney has resigned as a Director, effective 24 February 2016.

**Specialty Fashion Group Ltd:** Paul Officer has resigned as Company Secretary. Gary Spreckley has been appointed as Company Secretary and will continue in his position as Chief Financial Officer.

**Spicers Ltd:** Andy Preece, Chief Executive Officer and Managing Director will step down from his position though will continue in the role for the next 3 months. His resignation from the Board is effective immediately. Wayne Johnston has been appointed as an Executive Director, effective 24 February 2016.

**Temple & Webster Group Ltd:** Susan Thomas has been appointed as a Non-Executive Director. Matt Campbell has stood down as a Director of the Company effective 26 February 2016.

**The PAS Group Ltd:** Adam Gray and Matthew Lavelle have been appointed to the Board as Non-Executive Directors, effective 23 February 2016. Jacquie Naylor and David Fenlon have stepped down as Non-Executive Directors.

**Wesfarmers Ltd:** Guy Russo, Managing Director Kmart has been appointed as Chief Executive Officer of a new Department Stores division. Stuart Machin, Target Managing Director will continue in his role until July 2016 and will take on a new senior role in the Company. Ian Bailey, Kmart Chief Operating Officer has been appointed as Managing Director Kmart. Marina Joanou, Finance Director has been appointed as Finance Director of the new Department Stores division. Terry Bowen, Wesfarmers Finance Director will replace John Gillam as Chairman of the Officeworks Board. John Gillam will become Chief Executive Officer of the expanded Bunnings business.

**Woolworths Ltd:** Holly Kramer and Siobhan McKenna have been appointed as Non-Executive Directors. Jayne Hrdlicka has resigned from the Board. David Walker has been appointed as Managing Director, Home Improvement to replace Matt Tyson who will leave the company at the end of February. Brad Banducci has been appointed as Chief Executive Officer and Managing Director, effective immediately.

### TECHNOLOGY/TELECOMMUNICATIONS

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**CSG Ltd:** Stephen Anstice has been appointed as Chairman, effective 15 February 2016. Tom Cowan, current Chairman will remain as a Non-Executive Director.

**Data#3 Ltd:** Leanne Muller has been appointed as a Non-Executive Director.

**GBST Holdings Ltd:** Sean Norman has resigned as General Counsel and Company Secretary. Patrick Salis will in the interim take on Company Secretary responsibilities.

**IRESS Ltd:** Aaron Knowles has been appointed as Group Executive – Product.

**Praemium Ltd:** Anna Itsiopoulos has been appointed as General Manager, Australia.

**REFFIND Ltd:** Rob van Es has been appointed as Chief Operating Officer.

**Spark New Zealand Ltd:** Mark Beder has been appointed to lead the new Spark Connect business, effective 1 July 2016 and will be Chief Operating Officer, Spark Connect.

**Technology One Ltd:** Jane Andrews has been appointed as a Non-Executive Director.

**Telstra Corporation Ltd:** Catherine Livingstone AO will retire as Chairman. John Mullen has been appointed as Chairman. Stuart Lee, Group Executive Telstra Wholesale will stand down, effective 31 March 2016. Will Irving, Group Managing Director Telstra Business has been appointed to the position.

**Vocus Communications Ltd:** Mark Simpson will no longer be in the role of General Counsel & Company Secretary. Ashe-lee Jegathesan has been appointed as General Counsel & Company Secretary, effective 22 February 2016. Richard Correll has been appointed as Chief Financial Officer of the merged Vocus and M2 businesses, effective 22 February 2016.

## TRANSPORT/LOGISTICS

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**Air New Zealand Ltd:** Jodie King has been appointed as Chief People Officer, effective February 29 2016 to replace Lorraine Murphy who will be leaving the company at the end of February.

**Brambles Ltd:** Zlatko Todorcevski will retire from his position as Chief Financial Officer. He will remain at the Company until February 2017.



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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](mailto: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](mailto: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](mailto: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.



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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](mailto: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.