



## **NZX Corporate Governance Institute establishment members announced**

**14 SEPTEMBER 2022** – NZX today announced the members of the new institute that will aim to be the leading authority for corporate governance of listed companies in New Zealand

The NZX Corporate Governance Institute (CGI) establishment members, appointed by the NZX Board, are:

- Hamish Macdonald (Chair) – now based in Brisbane and is NZX's former General Counsel, Company Secretary and Head of Policy
- Rachel Dunne – leading Partner specialising in equity capital markets, governance and M&A at Chapman Tripp and member of the Capital Markets 2029 Steering Committee
- Sandra McCullagh – Australian-based professional director and a former leading sell-side analyst for Credit Suisse Australia
- Stuart McLauchlan – brings deep governance experience across listed and private companies and is Chair of Scott Technology and a director of EBOS Group and Argosy Property
- Oliver Mander – Chief Executive, New Zealand Shareholders' Association
- Ian Matheson – Chief Executive, Australasian Investor Relations Association and a cross over member from the ASX Corporate Governance Council to ensure alignment
- Sarah Miller – Member of Listed Companies Association (former Chair), Serko Executive
- Sam Porath – Chair, New Zealand Corporate Governance Forum and ACC portfolio manager
- Helen Roberts – a leading finance professor from Otago University focusing on corporate governance
- Anne Urlwin – a leading professional director (Precinct Properties, Summerset Group, Vector Ltd and Ventia) and a member of the Council of the Institute of Directors

NZX Chair James Miller says the new institute, which begins in November 2022, was a logical next step in the evolution of the framework for developing New Zealand's corporate governance standards.

"The Institute will shift away from developing assertion-based policy and move to delivering outcomes supported by evidence and academic research. The Institute will aim to be a market leader for corporate governance settings that are appropriate for a leading, innovative, regional stock exchange," Mr Miller says.

"NZX is delighted by the high calibre of the establishment members with a broad cross section of representation from institutional and retail investors, corporates, experienced board directors, a cross-over member from the ASX Corporate Governance Council and academia. I am pleased each of the industry bodies which play a key role in the governance standards for New Zealand's listed companies will be represented in the establishment group.

"The purpose of the NZX Corporate Governance Institute will be to assist NZX by delivering practical recommendations in relation to the development of the NZX Corporate Governance Code and rule settings that apply to the corporate governance practices of issuers on the NZX Main Board."

NZX Corporate Governance Institute Establishment Chair Hamish Macdonald says having key stakeholders take a more active role in the creation of the corporate governance standards applying to the listed market will enhance the success of New Zealand's capital markets.

"I look forward to working with the members in making a positive difference to New Zealand's capital markets, putting in place settings that support company growth and market development," Mr Macdonald says.

The development of the institute follows public consultation last year on the NZX Corporate

Governance Code. The institute will initially be convened for an establishment phase of one year, after which NZX will assess its effectiveness and determine whether to continue the institute on a permanent basis.

## **Biographies**

### **Hamish Macdonald**

Hamish is NZX's former General Counsel, Company Secretary, Head of Policy and Chief Strategic Delivery Officer. Hamish has a strong passion for capital markets and deep experience in governance and regulatory policy. Prior to NZX, Hamish held legal roles in New Zealand, Australia and the United Kingdom and is based in Brisbane.

### **Rachel Dunne**

Rachel Dunne is a partner at Chapman Tripp, specialising in equity capital markets, corporate governance and mergers & acquisitions. She has extensive experience advising listed companies and other market participants and is a member of the New Zealand Markets Disciplinary Tribunal and the Listed Companies Association. Rachel was also a member of the Capital Markets 2029 Steering Committee tasked with developing a 10-year vision and recommendations for growing New Zealand's capital markets.

### **Sandra McCullagh**

Brisbane-based Sandra McCullagh is an experienced non-executive director with a strong background in ESG and experience on both the buy-side and sell-side. She was the former top-rated head of ESG and utilities equities research at Credit Suisse Australia. She is on the investment committee at Australian Ethical and was a former trustee and Chair of the Investment Committee of QSuper, leading up to its merger with SunSuper. Sandra is also on the Board of the Investor Group on Climate Change, whose scope includes Australia, New Zealand and Asia. Sandra is a Graduate of the Australian Institute of Company Directors and a member of Chief Executive Women.

### **Stuart McLauchlan**

Stuart is an experienced listed company director spanning 35 years in sectors including Engineering, Health, Tourism, FMCG, Retail and Property. Stuart is Chair of Scott Technology, a director of Argosy Property Trust and Ebos Healthcare Group and a number of large private companies. Stuart is a Fellow of NZICA and a Chartered Fellow of the IOD. He is a past President of the Institute of Directors and is Chair of the University of Otago Foundation Trust.

### **Ian Matheson**

Sydney-based Ian Matheson is Chief Executive Officer of the Australasian Investor Relations Association, an industry association that's purpose is to build and strengthen market confidence in listed and unlisted entities. Ian has worked in association management, funds management, investor relations and corporate governance for more than 30 years. He has been a member of the ASX Corporate Governance Council since its inception more than 20 years ago.

### **Oliver Mander**

Oliver has had a long corporate career with BP Group PLC as well as corporate roles in Chorus and Wellington Water. He has also written regular columns for the New Zealand Herald. He joined the New Zealand Shareholders Association as Chief Executive in late 2020 with the aim of delivering improvements to New Zealand's corporate governance and disclosure standards.

**Sarah Miller**

Sarah Miller is General Counsel and Company Secretary at Serko Limited. She is also a member of the New Zealand Markets Disciplinary Tribunal and an Executive Member (and former Chair) of the Listed Companies Association. Her previous experience includes being General Counsel Corporate and Group Company Secretary at Telecom New Zealand and a Member of the Regulatory Taskforce of Capital Markets 2029. Sarah was also Director and Principal at Black Letter Consulting, which provided specialist governance and investor relations advisory services to NZX/ASX listed companies.

**Sam Porath**

Sam Porath is Chair of the New Zealand Corporate Governance Forum, an institutional investor group committed to promoting good corporate governance within New Zealand companies for the long-term health of the NZ's capital markets. Sam is Manager, Dynamic Asset Allocation at the Accident Compensation Corporation. Previous roles include Manager, NZ Equities and Portfolio Manager, Strategic Tilting at the NZ Superannuation Fund, and as a consultant for Russell Investments to institutional investors in New Zealand and Australia.

**Helen Roberts**

Helen Roberts is the Deputy Head of the Department of Accountancy and Finance at the University of Otago, Deputy Director of the Climate and Energy Finance Group and directs the Master of Finance and the Master of Accounting and Finance post-graduate programmes. Her research interests examine a range of governance and corporate performance areas and microfinance. Helen is a guest reviewer for a number of well-known Finance journals.

**Anne Urlwin**

Anne Urlwin is a professional director and a member of the Council of the Institute of Directors in NZ. Her governance experience includes private companies and public sector entities as well as public listed companies. She is a director of NZX-listed Precinct Properties New Zealand Ltd, Summerset Group Holdings Ltd, Vector Ltd and Ventia Services Group Ltd.

**ENDS****For further information, please contact:**

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**About NZX**

For more than 155 years we have been creating opportunities for Kiwis to grow their personal wealth and helping businesses prosper. As New Zealand's Exchange, we are proud of our record in supporting the growth and global ambitions of local companies.

NZX operates New Zealand's equity, debt, funds, derivatives and energy markets. To support the growth of our markets, we provide trading, clearing, settlement, depository and data services for our customers. We also own Smartshares, New Zealand's only issuer of listed Exchange Traded Funds (ETFs), and KiwiSaver provider SuperLife. NZX Wealth Technologies is a 100%-owned subsidiary delivering rich online platform functionality to enable New Zealand investment advisors and providers to efficiently manage, trade and administer their client's assets. Learn more about us at: [www.nzx.com](http://www.nzx.com)