

Adara Partners – Governance review (2018)

Adara Partners was engaged to undertake a review of a private sporting club’s constitution, governance structures and processes

Snapshot

- May 2018 – December 2018
- Independent review of existing structures and processes and resulting recommendations. Emphasis on active consultation with stakeholders
- Adara Partners, led by Diccon Loxton, provided a comprehensive report to the Club
- Resulted in the adoption of recommendations at the AGM and governance updates to the Club

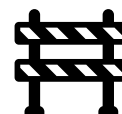
Adara Partners provided the following services

- Engagement with club members, staff, committee members, the Club’s solicitor and other clubs
- Review of constitutions, papers, agendas, minutes, notices to members and other club documents
- A fully independent, comprehensive yet direct report summarising the following for each aspect under consideration:
 - Current position;
 - Position at other clubs;
 - Members’ views;
 - Pros and cons to options going forward; and
 - Tangible, practical recommendations with the detail necessary for implementation
- Review was conducted in a respectful, sensitive manner, recognising the culture and stakeholder dynamics existing within the club

40+ interviews
80+ written submissions
300+ attendees at consultations
16 other clubs analysed

Adara Partners recommendations

Advice included considerations to ensure:



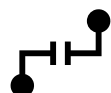
Nominations processes that maximise talent pool for selection, removing barriers to participation and increasing transparency



Recognising changes to societal expectations and attitudes and challenge the status quo, such as the shift to email



Improved communication to stakeholders, focused on providing information, not influencing. Avoidance of ‘politicking’



Clear delineation of roles and responsibilities, and use of experience matrices to ensure the right people are in the right roles



Gender equality with specific sex roles only when required (e.g. to represent female and male sporting events)

About Adara Partners

Collectively our Panel Members have advised over 90% of the ASX100 and have worked on many of the largest and most critical transactions in Australia’s corporate history. Adara Partners services are not limited to the ASX100 – our Panel Members have worked on a range of public and private corporate engagements, providing our clients with their expertise, through wise counsel, financial and strategic advice



Ilana Atlas AO
NED, Former Executive and Law Firm partner



Catherine Brenner
NED, Former Investment Banker



Tim Burroughs
Former Chair of Investment Banking at Goldman Sachs



Guy Fowler
Former Chair of Corporate Client Solutions at UBS



David Friedlander
Head of M&A at King & Wood Mallesons



Graham Goldsmith AO
NED, Former Vice Chair of Goldman Sachs



David Gonski AC
Chair of ANZ Bank, NED of Infrastructure NSW



Matthew Grounds AM
Former CEO of UBS



Christian Johnston
Head of Investment Banking at Goldman Sachs



Diccon Loxton
Senior Finance Counsel at Allens Linklaters



Peter Mason AM
NED, Investment Banking Senior Advisor at UBS



Tony Osmond
Head of Corporate and Investment Banking at Citigroup



Mike Roche
NED, Former Head of M&A at Deutsche Bank



Philippa Stone
Joint Global Head of Capital Markets at Herbert Smith Freehills



Cynthia Scott
Former Chief Strategy and BD Officer at Scentre Group

Our Panel Members provide their time and expertise pro bono. All profits are donated to Adara Development, Adara’s not-for-profit arm that delivers services directly to more than 50,000 people living in poverty each year in Uganda and Nepal, and touches countless more through knowledge sharing

Disclaimer

This document has been prepared by Adara Partners (Australia) Pty. Limited, (“Adara Partners”), Authorised Representative of Adara Advisors Pty. Limited AFSL 415611. This document includes only a select summary of information and does not, and does not purport to, contain all information which you may require or desire in deciding whether, or on what terms, to proceed with any course of action or transaction. Specific advice, including financial advice, should be obtained in respect of any particular matter. Further, you should also obtain such other professional advice relative to matters on which Adara Partners does not provide advice, such as tax, legal, regulatory and accounting matters, in your consideration of the matters outlined in this document.

The information contained in this document may have been compiled from data providers to which we subscribe and/or from public sources that are believed to be reliable, such as company filings and annual reports and/or from information provided by you. Whilst Adara Partners believes the information in this document to be reliable, and that opinions expressed are reasonably held, no warranty is given as to the accuracy or completeness of such information or reasonableness of such opinions and persons relying on this information do so at their own risk. To the maximum extent permissible by law, none of Adara Partners, Adara Advisors Pty. Limited, or their respective officers, employees, secondees and volunteers (“Adara Parties”) shall be liable (whether in contract, tort or otherwise and whether or not any Adara Parties have been negligent) for any direct or indirect loss, damage or costs which may be suffered by any recipient using this document or relying on anything contained in or omitted from this document.