



Summary of director elections & re-elections supported by the NZX Board

Frank Aldridge

Frank Aldridge was appointed to the Board in May 2017. Mr Aldridge is Managing Director of Craigs Investment Partners, which is partly owned by Deutsche Bank Group and is one of New Zealand's largest investment advisory and management firms with more than \$13 billion in funds under management. Craigs Investment Partners is a NZX market participant, and has a strong reputation for bringing a wide range of New Zealand companies to market.

Mr Aldridge joined Craigs Investment Partners in 1997 and held several positions at the company before being appointed as CEO in 2005. In addition to this, he is currently Chair of Australian-based Wilsons Advisory and Stockbroking, a former member and Chair of the New Zealand Securities Industries Association, and sits on several of Craigs Investment Partners' subsidiary Boards.

Mr Aldridge is an accredited NZX Adviser, Authorised Financial Adviser, and a Chartered Member of the Institute of Directors. He holds a Bachelor of Business Studies with a double major in economics and international business. The Board has determined Mr Aldridge to be an independent director for the purposes of the NZX Main Board Listing Rules. Mr Aldridge also meets the requirements of NZX's 'fit and proper' policy.

Skills Mr Aldridge contributes to the NZX Board

In appointing Mr Aldridge, the Board were looking to replace the skills and experience which long-standing director Neil Paviour-Smith contributed to the Board. Neil will retire from the Board at the Annual Meeting after nearly 15 years of distinguished service to NZX.

This necessitated a director with extensive experience growing and leading a large financial services firm, and considerable experience raising equity capital in New Zealand. Under Mr Aldridge's leadership, Craigs Investment Partners has grown from a small regional firm to one of New Zealand's largest, and in recent years has expanded into Australia. It was also determined that the Board would benefit from a director with strong, strategic thinking skills, a sound understanding of the funds management sector, prior corporate governance experience, and entrepreneurial leadership skills. Mr Aldridge brings these skills to the board.

Richard Bodman

Richard Bodman was appointed to the Board in April 2017. Mr Bodman has spent more than 25 years working in the financial services sector. He brings extensive industry knowledge from the 17 years he served at FNZC (previously First NZ Capital) where he held several executive roles, including four years as Managing Director, Head of Compliance.

Prior to this Mr Bodman spent seven years as an inspector for the Securities & Futures Authority in London. Mr Bodman is an independent director of Forsyth Barr Custodians Limited and Forsyth Barr Cash Management Nominees Limited, and a member of the Governance Risk Compliance Institute and the Institute of Directors. He is a trustee of the Scots College Foundation. Mr Bodman has been a director of FNZC Securities, Harbour Asset Management and an NZX registered Compliance Manager.

Mr Bodman is a member of the Audit and Risk Committee, the Regulatory Governance Committee and the Conflicts Committee. He is also a member of the Board of wholly owned NZX subsidiary New Zealand Clearing and Depository Corporation Limited (NZCDC).



The Board has determined Mr Bodman to be an independent director for the purposes of the NZX Main Board Listing Rules. Mr Bodman also meets the requirements of NZX's 'fit and proper' policy.

Skills Mr Bodman contributes to the NZX Board

In appointing Mr Bodman, the skills matrix and gap analysis identified that the Board needed a director with deep experience in clearing, capital markets and funds management. Maintaining sufficient governance experience to manage oversight of NZX's wholly owned subsidiary, NZCDC, is a key requirement of the Financial Markets Authority and Reserve Bank of New Zealand as joint regulators of the NZCDC settlement system, and a skill set that was previously provided by former director Alison Gerry. NZX's securities clearing activities are a vital component of the New Zealand financial system, and Mr Bodman's appointment ensured continuity in this role.

Dr Patrick Strange

BE (HONS), PHD

Dr Patrick Strange joined the Board in May 2015. Dr Strange has spent 30 years working as a senior executive and director in both private and listed companies, including more than six years as Chief Executive of Transpower, where he oversaw Transpower's \$3.8 billion of essential investment in the National Grid. Previously, he had also been Chief Executive of Vector.

Dr Strange holds a doctorate in civil engineering from the University of Auckland, and worked in increasingly senior roles in Europe and the USA before returning to New Zealand.

Dr Strange is Chair of Chorus and a director of Mercury (formerly Mighty River Power), Auckland International Airport and Essential Energy in Australia.

Dr Strange is a member of the Audit and Risk Committee. He is also a member of the Board of wholly owned NZX subsidiary NZCDC. The Board has determined Dr Strange to be an independent director for the purposes of the NZX Main Board Listing Rules. Dr Strange also meets the requirements of NZX's 'fit and proper' policy.

Skills Dr Strange contributes to the NZX Board

The skills matrix and gap analysis identified that Dr Strange brings to the Board the benefits of many years' experience as a Chief Executive. In addition to this, Dr Strange has specific industry knowledge of New Zealand's energy market, which is an important and profitable part of NZX's business, as well as the agricultural sector, which represents a key growth opportunity for NZX's Markets business through its suite of dairy derivatives products. Coupled with this, Dr Strange is a very experienced company director, and has gained extensive governance experience with several of New Zealand's largest listed companies.