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APPOINTMENTS TO THE TAKEOVERS PANEL

Senator Nick Sherry, Minister for Superannuation and Corporate Law, is pleased to announce the appointment of five new members and the reappointment of nine members to the Takeovers Panel.

"The purpose of the Takeovers Panel is to provide a mechanism for peer review of takeovers activity, with the aim of being more efficient, less formal and more expeditious than the courts," Minister Sherry said.

The functions and powers of the Panel are conferred on by the *Corporations Act 2001* and the *Australian Securities and Investments Commission Act 2001*.

The following nine members were reappointed to the Panel: Professor Ian Ramsay, Mark Paganin, Simon Withers, Martin Alciaturi, Robert Johanson, John Keeves, Jennifer Seabrook, Karen Wood and Heather Zampatti.

The following new members were appointed to the panel: David Bennett QC; John Green, Peter Hay, Sophie Mitchell and Francesca Lee.

All members have been appointed until 7 March 2012.

"I would like to express my appreciation to these new and reappointed members, and to the current and previous members, for their commitment to the Panel. Their skills and experience will help ensure that the Panel continues to provide a fair, informal and timely means of dispute resolution of takeovers activity," Minister Sherry said.

The Panel now has 53 members, all of whom are appointed on a part-time basis.

More about the New Members

- **Mr David Bennett AC QC** - was the Solicitor-General of the Commonwealth of Australia from 1998 to 2008 and then returned to private practice after 2008. He was appointed as a Queen's Counsel in 1979 and practised in the area of constitutional law, administrative law, revenue law, and trade practices and competition law. He served as President of both the NSW Bar Association and President of the Australian Bar Association from 1995 to 1997. He was appointed as an Officer within the Order of Australia in 2000 for services to the law and the legal profession in the areas of administration, education and practice. He was appointed a Companion in the Order of Australia in the Queen's Birthday Honours List 2008 for services to the law, particularly as Commonwealth Solicitor-General, through the provision of advice on matters of national interest and the international promotion of Australian legal services and education.
- **Mr John Green** - is a former investment banker at Macquarie Bank and has over 20 years experience in the banking and finance industry. He is a director of the General Sir John Monash Foundation, and two not-for-profit organisations (Macquarie Bank Foundation and the Centre for Independent Studies). He is also a director of Worley Parsons Limited (ASX listed and a leading global player in the energy and resources sector). Until August 2006, he was an Executive Director at Macquarie Bank for 13 years. His professional career before investment

banking was 17 years in law, including as a partner in two law firms, Freehills and Dawson Waldron. Previously, he was a member of the ASX National Listings Committee and held a number of positions in the then Securities Institute of Australia (now FINSIA).

- **Mr Peter Hay** - is an investment banker at the Melbourne office of Lazard Carnegie Wylie. He joined Carnegie, Wylie and Company (CWC) in September 2005. At CWC, he worked for Telstra in relation to T3; on Toll's A\$7.4bn takeover of Patrick; and on scoping studies for the Commonwealth Government regarding the possible privatisations of Medibank Private and ASC. He was National Chief Executive Officer at Freehills lawyers from 2000 and a Partner since 1977. From 1993 to 1999, he advised governments and government-owned enterprises on industry reform and in relation to implementing energy sector privatisations. He is a director of Pacifica Group Limited, Alumina Limited and Landcare Australia Limited, and has held several other directorships in the corporate and not-for-profit sector.
- **Ms Sophie Mitchell** - has an investment banking background. She is currently a director, corporate and special projects, at ABN-AMRO Morgans where she has worked since 1992. Her previous roles include portfolio manager, Seymour Funds Management (2007); Chairman, Expressions Dance Company; Queensland Regional Councillor, FINSIA (previously Securities Institute of Australia); director, Hyperion Flagship Investments Limited; and director, AAM Foundation.
- **Ms Francesca Lee** - has over 28 years of experience working in a variety of positions including as general counsel and company secretary of OZ Minerals Limited; general counsel and company secretary of Zinifex Limited; senior investment banker at Citibank Limited; general manager of internal audit and risk review, Rio Tinto; general manager legal at BHP Power; and senior corporate counsel at BHP Billiton, Rio Tinto Limited, Comalco, and a board member of various Victorian Government statutory authorities.

CANBERRA

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