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NZX announces changes to Board of Directors

NZX today announces the appointment of Richard Bodman to its Board and the resignation of Alison Gerry as a director.

Richard joins the NZX Board after more than 25 years' experience working in the financial services sector, including as a senior executive and director. 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. Richard is currently as an independent director of Forsyth Barr Custodians Limited and Forsyth Barr Cash Management Nominees Limited.

Having reviewed the mix of skills and experience required by NZX's position at the centre of the capital markets network, the Board determined that it would benefit from a director with deep experience in capital markets, funds management and clearing. The Board is very pleased to have identified a candidate of Richard's calibre that ticks each of these boxes.

NZX's securities clearing activities are a vital component of the New Zealand financial system. Maintaining sufficient governance experience to manage NZX's wholly owned subsidiary, New Zealand Clearing and Depository Corporation (NZCDC), is a key requirement, reflecting the expectations 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 Alison. Richard's appointment will ensure continuity in this role.

NZX Chairman James Miller commented: "The Board are focused on ensuring we have a well-balanced set of governance skills and experience that is aligned to NZX's strategic priorities, and Richard's appointment reflects this."

"NZX plays a critical role in supporting the development of New Zealand's capital markets and I am confident that Richard will make a valuable contribution to our business and the markets network. We look forward to welcoming him to the Board and the NZX team."

Richard's appointment is effective, Tuesday 11 April 2017. In accordance with the NZX Main Board Listing Rule 3.3.6, Richard will retire and offer himself for election by NZX shareholders at the 2017 annual meeting.

As required by NZX Main Board Listing Rule 3.3.3(b), the Board has determined that Richard is an independent director.

At the same time, the Board is announced the resignation of Alison Gerry as a director, effective Thursday 13 April 2017.

Alison has served as a director of NZX since February 2012, and has contributed enormously in the areas of clearing and risk management during this time. Alison was Chair of NZCDC and a member of the Regulatory Governance and Human Resource Committees.



NZX Chairman James Miller commented: “I have been impressed by the strength of Alison’s contribution to the Board serving NZX through an exciting, but challenging period, and want to extend a personal thanks for her wise counsel and dedicated service.”

“Alison is an exceptional talent, with her skills now recognised by New Zealand’s highest quality companies. Alison leaves a passionate member of NZX’s alumni network and we wish her all the best with her new director responsibilities.”

Alison’s decision to step down from the Board reflects the responsibilities she has taken on with NZX listed issuers Spark New Zealand and Wellington International Airport.

Richard Bodman bio:

Richard has spent more than 25 years working in the financial services sector, including as a senior executive and director. 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.

In addition to this, Richard implemented the compliance framework for Harbour Asset Management when it was set up by FNZC in 2010, and served as a director of that business for five years.

Prior to this Richard spent seven years as an inspector for the Securities & Futures Authority in London.

Richard 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.

Richard has been a director of FNZC Securities (and other FNZC group companies) and an NZX registered Compliance Manager. Richard is currently a member of the NZ Markets Disciplinary Tribunal and will step down from this role before his NZX directorship takes effect on Tuesday 11 April 2017.

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About NZX Limited

NZX builds and operates capital, risk and commodity markets and the infrastructure required to support them. We provide high quality information, data and tools to support business decision making. We aim to make a meaningful difference to wealth creation for our shareholders and the individuals, businesses and economies in the countries in which we operate. To learn more about NZX please visit: www.nzxgroup.com