

FINANCEMONTHLY 

CEO

AWARDS 2014



FEATURED WINNERS...

Dr. Hinrich Holm
NORD/LB

Dieter A. Enkelmann
Julius Baer Group Ltd.

David Ngobeni
Shanduka

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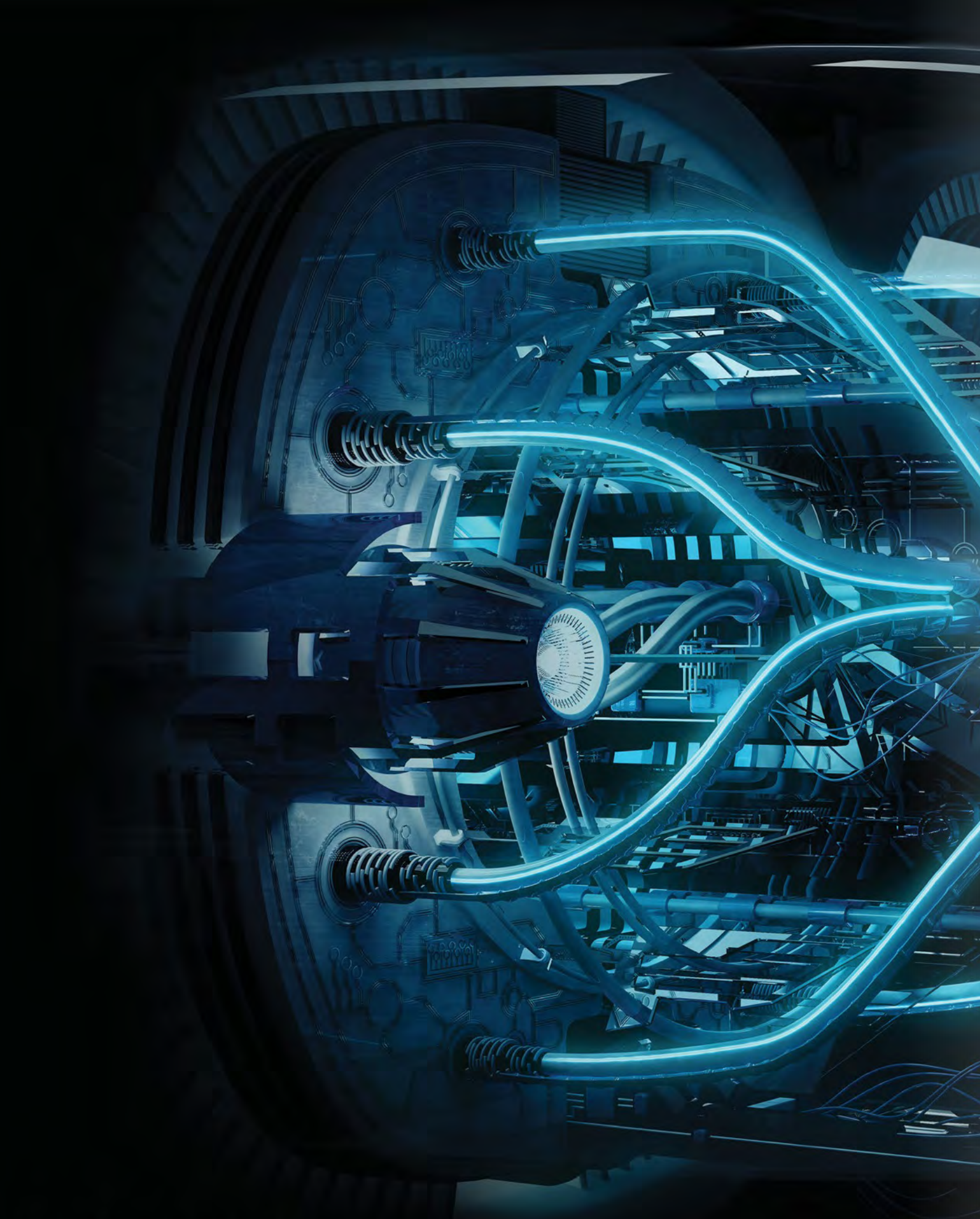
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— THE FINANCE MONTHLY —

CFO

AWARDS 2014

Essential to any business is the role that is performed by a CFO. A great CFO helps a business achieve its strategic objectives whilst also keeping it financially sound. The qualities of a CFO include leadership, strategic thinking, identifying risk and the ability to make vital decisions under pressure. With such a unique skillset, how does one determine a great financial leader, a great CFO?

As part of the financial press, Finance Monthly is ideally placed to observe the skills and attributes of great CFOs month after month. Each year Finance Monthly reports on over hundreds of transactions from M&As to IPOs, each requiring the expertise and involvement of a CFO. It was in this context that Finance Monthly commissioned its research team to carry out a comprehensive fact-finding exercise to identify some of the very best CFOs working in the corporate world today.

The ability to provide strategic vision and keep a business financially on-track unites all those listed within these pages. For the full list of the CFOs awarded the Finance Monthly 2014 CFO Award then look no further...

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AUSTRALASIA

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AN259 **BON**

FLAMINGO INT
NETHERLANDS ANTILLES ↘

BON

AN259 BON



TO **VOI**

VOINJAMA
LIBERIA

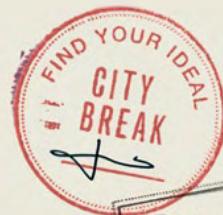
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TO **AGE**

FLUGPLATZ /
GERMANY / DE ↗

DE 429 AGE

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EUROPE



Winner...

FELIPE DUTRA

CFO of Anheuser-Busch
InBev SA

Belgium



ABOUT FELIPE DUTRA

Felipe Dutra is our Chief Financial & Technology Officer. Born in 1965, Mr. Dutra is a Brazilian citizen and holds a Degree in Economics from Candido Mendes and an MBA in Controlling from Universidade de São Paulo. He joined Ambev in 1990 from Aracruz Celulose, a major Brazilian manufacturer of pulp and paper. At Ambev he held various positions in Treasury and Finance before being appointed General Manager of one of our beverage subsidiaries. Mr. Dutra was appointed Ambev's Chief Financial Officer in 1999 and he became our Chief Financial Officer in January 2005. In 2014, Mr. Dutra became our Chief Financial & Technology Officer. He is also a member of the Board of Directors of Ambev and Grupo Modelo.

Anheuser-Busch InBev is a publicly traded company (Euronext: ABI) based in Leuven, Belgium, with American Depositary Receipts on the New York Stock Exchange (NYSE: BUD). It is the leading global brewer and one of the world's top five consumer products companies. Beer, the original social network, has been bringing people together for thousands of years and our portfolio of well over 200 beer brands continues to forge strong connections with consumers.

This includes global brands Budweiser®, Corona® and Stella Artois®; international brands Beck's®, Leffe®, and Hoegaarden®; and local champions Bud Light®, Skol®, Brahma®, Antarctica®, Quilmes®, Victoria®, Modelo Especial®, Michelob Ultra®, Harbin®, Sedrin®, Klinskoye®, Sibirskaya Korona®, Chernigivske®, Cass®, and Jupiler®.

Anheuser-Busch InBev's dedication to heritage and quality originates from the Den Hoorn brewery in Leuven, Belgium dating back to 1366 and the pioneering spirit of the Anheuser & Co brewery, with origins in St. Louis, USA since 1852. Geographically diversified with a balanced exposure to developed and developing markets, Anheuser-Busch InBev leverages the collective strengths of its approximately 155,000 employees based in 25 countries worldwide. In 2013, AB InBev realized 43.2 billion USD revenue. The company strives to be the Best Beer Company Bringing People Together For a Better World.



Winner...

STEVE LAWSON

CFO of DIANA

France



Steve Lawson, CFO of DIANA

65 Avenue de Colmar, Tour Albert 1er, 92500 RUEIL MALMAISON

Tel: (33) 1 41 29 02 33 | Cell : (33) 6 31 47 46 20 | Email: slawson@diana-group.com | Website: www.diana-group.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

Reporting to the CEO, and member of the Management Board, I developed and implemented a financial strategy, supporting aggressive revenue growth through robust working capital management and sustainable cash generation. I interacted with shareholders, bankers, auditors, and potential financial investors. I was also involved into many acquisitions in Europe, Latam, and the US. Last but not least, I had a senior role in leading the successful company's sale process (from Ardian, former Axa Private Equity) through target selection of both private equity firms and trade buyers.

What have been the high points for you and your organization over the last 12 months?

We continued to expand our unique product offering, driving sustainable competitive advantages. To this extent, we have always been focused on achieving profitable growth at Diana. Both organic and external growth came into play, but we always made sure that we strengthen our entrenched relationship with a diversified high quality customer base. My role as a CFO was to focus the Finance organization on delivering high standards, such as the quality of our reporting, improving our financial ratios, reinforcing the whole organization' awareness on cash, and staying "state of the art" in delivering our results. Also we completed a number of acquisitions within the last 2 years, so there was a huge work during the process, and also afterwards, integrating them within the organization. Those acquisitions enabled the Group to either have access to a new technology, some raw material, or penetrate a new market / territory. In other words, this was a great accelerator for growth. The sale process of our own company was also engaged by our shareholders, so it meant extra work for the Finance team as well. I had to coordinate the Financial and tax due diligences, and the "expert sessions" with the various bidders. At the end, we were able to demonstrate the unique business value of our

company and this implied a great exit valuation for the shareholders (14x Ebitda).

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

This is a day-to-day work. It is fairly easy to make a budget. Beating your budget, despite currency volatility, is another story. Monitoring the results on a monthly basis requires a proximity to the business and a clear understanding of its numerous drivers. You need to be close to procurement, manufacturing, human resources, in order to anticipate the variations on your different line items of your P&L

How have you been able to develop talent in the finance organization?

The challenge is to find the right balance between giving space and giving guidance. Team work and one-to-one meetings also need to be balanced. I have managed to integrate people into a functioning team, and to motivate them to excel to levels beyond the team's own performance expectations. It is always important to challenge other to keep up with you.

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

Part of the job is to make sure that the strategic intent is correctly translated into measurable KPI's for the operations and also make sure that you can clearly identify the financial consequences of strategic decisions.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

You definitely have to take risk if you want to outperform your market trends. However, risk has to be assessed

in advance and mitigated as much as possible. I am very fond of the "just in case" policy, so I often have a plan B.

Strengthening compliance programs and internal controls are on-going concerns in any organisation, how do you best deal with these?

Compliance and internal controls are key items for the organisation, so I am trying to place it into the heart of the discussions so everybody understands they are responsible for it. It is really every body's concern.

For instance, I led the project for transitioning to IFRS and this goes far beyond the financial community. This means you have to explain to the organisation the new way of recording the accounting entries, following the business decisions.

What are the key challenges for a CFO and how do you overcome these?

CFO's more often come to the front line, together with the CEO. I had the opportunity to make many presentations with the CEO, to rating agencies, banking community, potential investors, analysts, etc...That's why you really need to understand the business and the long term strategy, not only the financials.

What advice do you give to rising CFOs?

Try to examine the most complex problems of a particular transaction with the strategic and detail-orientation of a CFO and also an attorney's comprehensive grasp of any potential risk. Be as close as you can to the business, always drive a culture of performance, share values like respect, agility, think out of the box, be relentless in the pursuit of excellence, stay passionate and never lose your sense of humour!



Winner...

LAURENT BASTIAN

CFO of ESI Group

France



ABOUT LAURENT BASTIAN

Laurent Bastian has been CFO of ESI Group since July 2013 and has proven professional experience in finance and specifically in financial control. He has applied his expertise to enhance and streamline ESI Group reporting systems and processes, with the objective of boosting and sustaining profitability throughout the Group.

Laurent started his career in 1993 as a civil engineer at Vinci Group. After a first experience in building and evaluating large structures like cable-stayed bridges, he decided to add financial competencies to his technical knowledge. From 1997 to 2003 he worked thus with Arthur Andersen in an auditing role and with BearingPoint in consulting.

In 2003 he joined the DCNS group, French marine shipbuilder, where he held

different positions in the Group Financial Control department, and participated, in particular, in the important updating of the Financial Control system of this former State-owned company.

In 2009 he took the newly created post of Head of Group Financial Control at Albioma (ex. Sechilienne Sidec), a French company that develops, builds and operates high-performance biomass, coal, diesel and photovoltaic power plants, and where he implemented their current operational financial control system.

Laurent holds an Advanced Research Diploma in Physics from Ecole Normale Supérieure Ulm, a Civil Engineering degree from Ecole Nationale des Ponts et Chaussées, and a Diploma of Accounting and Finance (DPECF).

COMPANY PROFILE

Founded over 40 years ago, ESI Group has developed as a pioneer and with unique proficiency in helping industrial manufacturers replace physical prototypes by virtually replicating the fabrication, assembly and testing of products in different environments.

These Virtual Prototyping solutions enable ESI Group's clients to evaluate the performance of their product and the consequences of its manufacturing history under normal or accidental conditions.

ESI Group's solutions fit into a single collaborative and open environment, integrating the latest high performance computing technologies including immersive virtual reality, which enables companies to experience their products in 3D before they even exist.

With a complete chain of Virtual Product Engineering solutions, ESI Group helps its customers make the right decisions throughout product development and enables customer innovation.

“A world-leading provider of industry-oriented Virtual Prototyping software and services with a strong foundation in the physics of the materials of which products are built”

By benefiting from this information early on in the process, companies know whether a product can be built, and whether it will meet its performance and certification objectives, before any physical prototype is built.

Today, ESI Group's customer base spans nearly all industry sectors. The company employs about 1000 high-level specialists worldwide to address our customers' needs in more than 40 countries.

ESI Group is listed in compartment C of NYSE Euronext Paris. Its turnover rose to 109 M€ in FY'13 and its market value is around 130 M€.

M&A CHALLENGES

In a company like ESI Group, one of the key survival and growth factors is the success of its M&A. The acquisitions made by ESI Group have either some growth purpose (acquisition of new entities or new offices in new countries) to continue sell its solution to a larger customer base, or some “completeness” purpose, by acquiring companies that can bring complementary solutions to its own panel. This was the case of two of our latest acquisitions: ICIDO in 2011 that brought the Virtual Reality solutions and experience, and then in 2013 CyDesign that bought unique experience in systems engineering and collaborative product development.

KEY 12-MONTH MILESTONES

Over the past 12 months, our main achievement in F&A has been to put in place a completely new system of financial control in order to enhance the forecasting capability of ESI Group and to give operational teams the means to control their costs. Implementing such a system is a never-ending story which relies on an effective worldwide F&A organization, following pertinent processes and using adequate tools. It has been 6 months since the new F&A organization was put in place and tools are now in the final deployment phase. Creating and improving F&A processes are a permanent challenge for a CFO, and we were pleased to see the first positive impacts of this implementation in our last results.



Winner...

CHRISTIAN LABEYRIE

Executive Vice President and
Chief Financial Officer of Vinci

France



ABOUT CHRISTIAN LABEYRIE

Born in 1956, Christian Labeyrie is a graduate of the HEC business school and holds accounting qualifications. He began his career in 1980 at Crédit Lyonnais in Paris. From 1984 to 1987, he held various financial posts in the Schlumberger group as project manager in the audit department of Schlumberger Ltd, then Division Controller in the oil services department. From 1987 to 1990, he was Treasurer at the Financial Direction of Rhone Poulenc's Health Division.

Mr. Labeyrie joined VINCI in 1990 as Director of Management Control for the holding company. In 1993, he was appointed Group Deputy Financial Director with responsibility for financial transactions and for the accounting and tax departments. Mr Labeyrie was named Vinci Group CFO in 1999, member of the Vinci Group Executive Committee in 2002 and Vinci Group EVP in 2006.

*“ Mr Labeyrie was named Vinci Group CFO in 1999,
member of the Vinci Group Executive Committee in 2002
and Vinci Group EVP in 2006 ”*



Winner...

DR. HINRICH HOLM

Member of Managing Board

Germany

ABOUT DR. HINRICH HOLM

Dr. Hinrich Holm is a member of the Management Board of NORD/LB Norddeutsche Landesbank Girozentrale and holds responsibility for the bank's activities in Saxony-Anhalt, as well as for the spheres of Treasury, Markets, Bank-Assets Allocation, Americas/New York Branch, Asia/Pacific/Singapore Branch, China/Shanghai Branch, United Kingdom/London Branch and for the Saxony-Anhalt Investment Bank.

ABOUT NORD/LB

With total assets of EUR 199 billion, NORD LB Norddeutsche Landesbank is a leading German business bank. Its core business segments include corporate customers business, structured financing in the energy and infrastructure sector, ship and air-craft financing, commercial real estate financing (via Deutsche Hypothekbank), capital market business and private and commercial customers. The bank has headquarters in Hanover, Braunschweig and Magdeburg and branches in Düsseldorf, Munich, Hamburg and Schwerin. NORD/LB is represented outside of Germany by a subsidiary in Luxembourg and branches in London, New York, Singapore and Shanghai.

For over 20 years, we have been successful as an adviser, financier and partner of residential housing associations and are one of the top 10 financiers in the industry in Germany today.



NORD/LB's headquarter is in Hanover, Germany

NORD/LB AND ERGO VERSICHERUNGSGRUPPE

- Finance provided for the acquisition of a portfolio by Gewobag Berlin
- Transaction between the Bank and the Insurance Industry with collateral provided by refinancing register

NORD/LB's longstanding customers include Gewobag, a Berlin-based municipal housing company standing for sustainable development of inner-city living space and aiming to continue expanding by way of acquisitions.

Düsseldorf", says Dr. Hinrich Holm, member of the NORD/LB Managing Board with responsibility for the Bank's capital market business. One of the biggest insurance groups in Germany and Europe, ERGO, accounts for a share of EUR

“One of the biggest insurance groups in Germany and Europe, ERGO, accounts for a share of EUR 54 million in the loan volume, with a fixed interest rate term of 20 years”

These include the recent purchase of a portfolio comprising 1058 residential and commercial units in Berlin, the financing of which was structured by NORD/LB in an amount of EUR 87 million. “Already in the preparatory phase we secured the participation of an institutional investor as consortium partner, namely ERGO Versicherungsgruppe of

54 million in the loan volume, with a fixed interest rate term of 20 years. The collateralization of the financing took place for the first time by way of entry in NORD/LB's refinancing register. As of this year, insurance companies and pension funds acquiring loan portfolios can have the real estate liens relating to the receivables entered in



FINANCE ACQUISITION OF MUNICIPAL HOUSING IN BERLIN

the refinancing register. “This means that the refinancing of large-scale real estate

new lending activities by cutting the volume of risk-weighted assets”, explains Holm. “In

Platform”. This embraces financing arrangements in the four asset classes aircraft,

NORD/LB is planning the launch of an infrastructure fund for the coming year. “Our core competencies include the financing of infrastructure projects, and institutional investors too can make use of our longstanding expertise in this segment and have their participation enabled in infrastructure projects in Europe and the USA.” As early as August 2012, a mezzanine tranche pertaining to a high-value NORD/LB loan portfolio comprising 20 British infrastructure projects was placed, under the name “Blue Rock”, with an institutional investor. Besides this, September 2013 saw NORD/LB subsidiary Deutsche Hypo conclude an innovative framework agreement with the Bayerische Versorgungskammer (Bavarian Pension Fund) on the latter’s participation with a volume of EUR 500 million in future real estate loans effected by Deutsche Hypo.

“NORD/LB is one of the first banks active in the residential housing segment to conclude a loan syndication with the entry of an insurance company in the refinancing register.”

portfolios can be structured more easily and efficiently”, adds Holm. “And syndicated financing transactions are made more readily accessible for institutional investors.”

doing so, we are enabling further growth in the Bank’s residential housing segment.”

renewable energies, commercial real estate and German SMEs, with international institutional investors pursuing a long-term investment strategy having taken on a tranche of securitized credit risks in an amount of EUR 450 million, doing so via an investment management company. The transaction is under the supervision of Caplantic Alternative Assets GmbH, a risk management company and joint venture between NORD/LB and Lampe Bank.

NORD/LB is one of the first banks active in the residential housing segment to conclude a loan syndication with the entry of an insurance company in the refinancing register. The Bank has thus responded to the growing demand among institutional investors seeking alternative investment options in an environment of low interest rates. “We are hence able to expand our range of refinancing options and free up capital for

Activities are also in progress across the entire NORD/LB Group towards developing new investment opportunities for institutional investors which can free up capital for the Bank and at the same time create greater leeway for its targeted acquisition of new business. One example in this context is the Northvest transaction, based on a reference portfolio comprising around 5000 high-value loans with an overall volume of EUR 11.4 billion, which NORD/LB has structured under the title “Northvest Credit Investment

“NORD/LB is planning the launch of an infrastructure fund for the coming year”

Are you looking for innovative portfolio structures for your investment?



If so, as a professional institutional investor you should make use of our expertise and the advantages of our asset classes for your investments. We have been developing structured finance successfully for the asset classes of real estate, infrastructure, aircraft and renewable energies for more than 20 years. We put these portfolios together for you

- in attractive investment formats
- with the security of a high-value credit portfolio
- and with very attractive interest rates.

Find out more at www.nordlb.com

Your direct contact: Jörg Dresen, Head of Relationship Management Institutional Clients, Mail: joerg.dresen@nordlb.de

YOUR CONTACTS FOR INNOVATIVE PORTFOLIO STRUCTURES WITHIN NORD/LB GROUP:

Caplantic Alternative Assets

Caplantic is a joint venture between Norddeutsche Landesbank and Bankhaus Lampe. The powerful combination of the strengths of our shareholders is unique in the German investment market. NORD/LB has longstanding experience and expertise in the financing of aircraft, ships, real estate, infrastructure projects, and corporate clients. Caplantic provides services targeting alternative investments, mainly the preparation as well as the structuring (cash/ synthetic) of capital markets transactions, including the risk management of investment products referencing alternative asset classes, i.e. with aircraft, infrastructure, renewable energy, ships and commercial real estate as underlyings. Caplantic takes the role as the interface between investors in alternative products and the originators of such assets; it includes the corresponding risk modeling and continued monitoring of the performance of such assets.



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NORD/LB Asset Management AG

For almost 15 years now, NORD/LB Asset Management AG has provided institutional customers with comprehensive service covering all aspects of investment activity, from passive management right through to customized equity and bond fund management. Customers can rely on competence in the administration of special funds, fund of fund solutions, Master KVG and portfolio mandates, according to German rules. Also forming integral elements of the service spectrum are reporting solutions with the involvement of proprietary investments as well as support in holistic risk management.

NORD/LB Asset Management AG has registered above-average rates of growth since its inception, and currently manages a volume of EUR 12 billion and, as KVG (capital management company), administers assets of around 18 billion.



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NORD/LB COVERED FINANCE BANK S.A.

NORD/LB Luxembourg Covered Finance Bank S.A. realizes advantages in the sphere of refinancing by bundling the NORD/LB Group's lending business eligible for investment in the cover pool under Luxembourg's Mortgage Bond Act.

We issue and market Lettres de Gages (mortgage bonds under Luxembourg law). Our customers include insurance companies, pension funds, provident funds and other banks in Germany and, of course, in the rest of Europe.



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Winner...

LUKA MUCIC

CEO of SAP AG

Germany



ABOUT LUKA MUCIC

Luka Mucic is a member of the Executive Board and Global Managing Board of SAP SE and is the chief financial officer as well as chief operating officer (COO). He is responsible for all corporate financial activities as well as administration of the company and has served in this function since July 2014. In addition, Luka is responsible as COO for the Process Office of the company.

Luka ascended to the SAP Global Managing Board in July 2013. In his capacity as head of Global Finance, Luka was responsible for Global Finance Infrastructure; Enterprise Analytics and Innovative Solutions; Global Governance, Risk and Compliance; Global Tax; Global Treasury; Global Field Finance; and Cloud Finance.

Prior to that, he served as chief financial officer (CFO) for Global Customer Operations and head of Global Field Finance at SAP. In this role, he was responsible for all finance, controlling, and commercial functions in SAP's worldwide field organization.

From 2008 to 2012 Luka served as the CFO of SAP's DACH region (Germany, Austria, and Switzerland) and SAP Deutschland AG & Co. KG. Prior to that, he served in various executive roles within the Global Finance and Administration board area, overseeing merger and acquisition activities, heading SAP's Global Risk Management organization, and leading the legal function of SAP Markets Europe GmbH. He began his career at SAP in 1996 as a member of SAP's Corporate Legal department, where he focused on corporate and commercial law.

Luka holds a master's degree in law from the University of Heidelberg, Germany, and a joint executive MBA from ESSEC, France, and Mannheim Business School, Germany.



Winner...

MASSIMO MONDAZZI

CEO of Eni SpA

Italy



ABOUT MASSIMO MONDAZZI

Massimo Mondazzi was born in 1963 in Monza.

Massimo Mondazzi graduated from the University L. Bocconi in Milan in 1987 with a degree in Business Administration. Before joining Eni in 1992, his early career was spent gaining professional experience in industrial and consulting firms.

Mr. Mondazzi worked in the Administration and Control area of the Exploration and Production division until 2006, where he reached the level of Director.

From 2006 to 2009, he was the Director of Planning and Control for the Eni group, before returning to the Exploration & Production division as the Executive vice president for Central Asia, Far East and Pacific Region.

During his tenure as Executive vice president for Central Asia, Far East and Pacific Region, Mr. Mondazzi has contributed to the consolidation of Eni's activities in the Exploration and Production division, to the launch of new development projects and to Eni's entry into new countries.

As of December 5, 2012 he is Chief Financial Officer of the Eni Group and Manager charged with preparing a company's financial reports pursuant to art. 154-bis of Legislative Decree no. 58/1998.

Eni operates in the oil and gas, electricity generation and sale, petrochemicals, oilfield services construction and engineering industries. In these businesses it has a strong edge and leading international market position. Every action will be more and more based on making the most of people, contributing to the development and well-being of the communities with which it works protecting the environment, investing in the technological innovation and energy efficiency, as well as mitigating the risks of climate change.



Winner...

DAVID PATERSON

CFO of CarTrawler

Ireland

Website: www.cartrawler.com

COMPANY OVERVIEW:

CarTrawler is a leading business to business marketplace for online car rental with a booking engine handling 8 million car rental customer interactions every day. The company provides fully managed, multi-brand car rental solutions to over 1,200 travel companies around the world including airlines, online travel agents and hotel groups. Their business partners include Virgin Australia, Emirates, Air Asia, Kayak, Hotels.com, Aer Lingus, Hertz, Avis, and Sixt - to name but a few.

For the past ten years, the company has experienced an incredible 40% revenue growth each year, and there's no sign of slowing down with it set to deliver 2.5 million car rental bookings this year. That's a total transactional value of €500 million.

CarTrawler also own and operate established online car rental brands Holiday Autos and Argus Car Hire and through their car rental market place, connect customers to 30,000 car rental pick-up locations in 174 countries in real time.

We caught up with their CFO, David Paterson, to find out how he is helping create and manage growth opportunities for CarTrawler.

Can you explain the scope of your role as CFO within your organisation?

The key priority for me as CFO is to ensure that business decisions are grounded in sound financial criteria. In my role, I have responsibility for the financial stewardship and management of the business, forward planning with the rest of the Executive Leadership Team and ensuring that we maintain the high growth culture of our business. I am also keen to ensure that our Finance Team interacts with every element of our business.

What have been the high points for you and your organisation over the last 12 months?

The key highlight for me over the past 12 months was the management buyout from ECI to BC Partners and Insight Venture Partners. The success of the transaction was a fantastic reflection of the business and our people in maintaining the level of growth and establishing such a compelling value proposition. The other highlight for me was the recent acquisition of Holiday Autos and

the successful integration of the brand and the team.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

We have achieved this by getting the right people in place at the right time. We have invested in the Financial Planning & Analysis and Financial Control teams and work closely with the commercial teams to have a deeper understanding of every element of the business. We're still focused on financial KPIs but are increasingly including non-financial KPIs to monitor our performance. For example, CarTrawler has introduced a Net Promoter Scoring System (NPS) to measure and continually improve our customer experience. This involves asking our customers "How likely would you recommend (our company) to a friend or colleague?" The customer then gives us a score on a 1 – 10 scale and with it, we work out our NPS score by subtracting the percentage of respondents that are in the 'detractors category' by the percentage of respondents in the 'promoters' category.

How have you been able to develop talent in the finance organization?

In CarTrawler, we want every employee to reach their full potential and we're fully committed to investing in training and development so that



all colleagues have opportunities to learn and grow. We're very supportive of professional accounting qualifications and a number of colleagues are currently undertaking their ACCA and CIMA examinations. We also provide continuous professional development for the team and CarTrawler has a dedicated in-house Learning & Development Manager who co-ordinates any training that may be required. More experienced members of the Finance Team provide additional mentoring support for newer members or those undertaking professional examinations.

What are the skills required for: Optimizing planning, budgeting and forecasting?

I think you need the right balance of analysts who are comfortable with financial and commercial dynamics but also have a strategic mind-set so they have the ability to translate our strategic choices and performance into operational plans. You also need an engaged and accountable commercial team.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

I would describe myself as conservative when it comes to risk. At CarTrawler, we have introduced an Enterprise Risk Management framework and will use this going forward

to proactively manage the risk environment. We have become better at hedging our risk exposure to foreign exchange fluctuations and have a dedicated resource looking after this area within the Finance Team.

Strengthening compliance programs and internal controls are on-going concerns in any organisation, how do you best deal with these?

In terms of internal controls, we're right in the middle of implementing a new Finance Operating Model which will be transformational to the company in terms of decision-making, automation and financial control. When it comes to compliance, our in-house legal team take the lead in relation to all relevant issues and receive counsel from our external advisors from time to time.

What are the key challenges for a CFO and how do you overcome these?

My key challenges relate to the day to day delivery of business performance against plan and managing how that marries with the future. You have to find a balance between delivering short term targets and investing for the future to build a sustainable platform for growth. Another key challenge is keeping our people engaged and fresh. We continue to approach this challenge by investing in learning and development programmes for our staff.

We have promoted 25% of our staff in the last 12 months to other departments within the Company including R&D, Pricing, Account Management, Supply Management, HR and Sales. In this way, we are supporting internal career progression and inter-departmental communication and understanding.

How do you balance and manage various stakeholders' interests?

We have strong values and a clear corporate vision that ensures our employees are inspired to achieve results that add value for our various stakeholders - be they shareholders, customers or business partners. Our ongoing growth is directly aligned to our understanding of and proposition to our stakeholders and to this end, we're committed to a lean management discipline which focuses us on adding value to the end product or customer.

What advice do you give to rising CFOs?

My advice would be to do a non-finance role as you'll need to have experience in dealing with other aspects of the business. Be open to a challenge to develop yourself. A CFO needs to be more than just a numbers guy. I was Product and Commercial Director at TUI Travel and found it a fantastically enriching experience. I also encourage people to find a mentor and learn from them.



Winner...

DIETER A. ENKELMANN

CFO of Julius Baer Group Ltd.

Switzerland

Contact: www.juliusbaer.com

ABOUT DIETER A. ENKELMANN

Chief Financial Officer and Member of the Executive Boards of Julius Baer Group Ltd. and Bank Julius Baer & Co. Ltd.

Education

1985 University of Zurich
Degree in Law (lic. iur.)

Professional history

Since 10/2009

Julius Baer Group Ltd. and Bank Julius Baer & Co. Ltd.

Chief Financial Officer and Member of the Executive Boards

2006 – 2009

Group Chief Financial Officer and Member of the Executive Board, Julius Baer Holding Ltd.

2003 – 2006

Barry Callebaut, Zurich, Chief Financial Officer

(as of 09/2005 also responsible for Information Management)

1997 – 2003

Swiss Re, Zurich

2001 – 2003

Chief Financial Officer of the business unit Financial Services

1997 – 2000

Head Corporate Financial Management and Investor Relations

1985 – 1997

Credit Suisse Group, Zurich and London
Various functions in investment banking

Member of the Board of directors of listed GAM Holding Ltd. and Cosmo Pharmaceutical SPA

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

The CFO acts as an independent control body, strategic business partner and service provider internally at Julius Baer and also as a key access point to the external 'finance world' of auditors, tax authorities, rating agencies, FINMA, the capital markets, and the analyst and investor community.

The CFO also provides support to the business via balance sheet access and capital planning whilst ensuring capital adequacy and liquidity are assured at all times to provide business continuity and to reinforce effective investment control and on-going business case tracking.

What have been the high points for you and your organisation in 2014?

Two major M&A highlights stood out this year:

1. In March 2014 Julius Baer acquired a majority stake in leading independent Brazilian wealth manager GPS via the acquisition of an additional 50 per cent of São-Paulo-based GPS Investimentos Financeiros e Participações S.A. ('GPS'). This increased Julius Baer's participation in GPS to 80 per cent from the 30 per cent acquired in May 2011. The increase followed a highly successful cooperation to date and underscores Julius Baer's strategic goal of building a leading wealth management business in Brazil, one of the more attractive domestic wealth management markets worldwide and the largest wealth management market in Latin America.

2. In July 2014 Julius Baer and Bank Leumi (Leumi) entered into a strategic cooperation and referral agreement, as part of which Leumi will transfer its Swiss-based private banking business (with assets under management of CHF 6 billion) to Julius Baer.

What are the key features of this increase in ownership?

This increase follows a highly successful cooperation

to date and underscores Julius Baer's strategic goal of building a leading wealth management business in Brazil, one of the more attractive domestic wealth management markets worldwide and the largest wealth management market in Latin America.

GPS, which includes GPS Planejamento Financeiro Ltda. and CFO Administração de Recursos Ltda., is the largest independent wealth manager in Brazil. It has now approximately BRL 15 billion (CHF 6 billion) of assets under management. GPS has consistently delivered impressive, profitable growth over the last ten years and has almost doubled assets under management over the last three years.

Both, Julius Baer and GPS, specialise in discretionary portfolio management and advisory services for high net worth individuals, based on a client-centric and open product architecture business model.

What will happen to GPS' current partners?

The current partners of GPS will continue to lead the business as it is integrated into Julius Baer's overall corporate structure and culture. Julius Baer senior executives will assume a majority in the Board of Directors of the company and will also appoint two members to the Executive Committee of GPS. GPS will continue to operate under its well established and respected brand.

How will this deal benefit your shareholders?

GPS is profitable, and the transaction is expected to deliver a low single-digit accretion to Julius Baer Group's adjusted earnings per share in 2014 and will have a limited impact on Julius Baer Group's current BIS capital ratios.

What does the Leumi strategic cooperation mean for your clients?

Leumi will refer clients with international private banking needs to Julius Baer, while Julius Baer will refer clients to Leumi's domestic banking services in Israel.



How will LPB and Julius Baer work together to ensure a seamless transfer of client relationships?

In Switzerland, the strategic cooperation includes the transfer of associated RMs and staff required to ensure the continuity of the client business. The transfer of the client assets is expected to be concluded by the end of 2015, with the majority to be transferred until mid- 2015.

The service offering to clients of both Julius Baer and Leumi is expected to benefit from the strategic cooperation and the resulting transactions.

What are the figures involved in the Leumi deal and how will it impact your shareholders?

The total transaction goodwill payable was CHF 10 million in cash. The capital impact from the transfer of the Swiss-based business is expected to amount to between CHF 60 million and CHF 70 million (incl. goodwill payable, required capital and transaction, integration and restructuring costs), assuming that 75% of the client assets will transfer. The transaction in Switzerland is expected to be at least EPS neutral in 2015 and should result in a low single-digit percentage accretion from 2016.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

Based on our state of the art Management Information System (MIS), a constant performance dialogue with all the individual business units can be maintained on the basis of clearly defined KPIs, which are appropriately chosen to enable effective planning and timely performance diagnostics.

How have you been able to develop talent in the finance organization?

We have a focussed program within Finance to identify and develop talented individuals via on-going mentoring, training and exposure to senior

executives. Combined with active encouragement to broaden networks and experiences across all areas of Julius Baer, we ensure talent is motivated and retained.

Providing inputs into enterprise strategy is a major concern for many CFOs. What are your views on this?

Finance is a central part of the development of our corporate strategy at all levels and takes a key coordination role in implementing this in collaboration with the many business functions at Julius Baer.

What are the skills required for optimizing, planning, budgeting and forecasting?

A strong overview from a top down perspective, allied to a deep understanding of the banks' operations, good attention to detail and strong commercial acumen. Another important aspect is the ability to foster close collaboration between Finance and the client-business side.

What are the key challenges for a CFO and how do you overcome these?

Timely implementation of the various upcoming regulatory requirements whilst optimising available resources necessary to achieve this. Shaping the strategy towards participation in the ongoing consolidation of the banking industry.

How do you balance and manage various stakeholders' interests?

This comes largely from experience and is the product of consistent and respectful contact with all stakeholders.

What advice do you give to rising CFOs?

I would seek the broadest insight into as many business situations as possible, get involved in detail with the financial and operational aspects of a given enterprise to really understand it, but always maintain in parallel a fairly top down assessment to ensure you are always steering in the right direction.

PROFILE JULIUS BAER

Julius Baer is the leading Swiss private banking group, with a focus on servicing and advising sophisticated private clients and a premium brand in global wealth management. Julius Baer's total client assets amounted to CHF 385 billion at the end of October 2014, including CHF 285 billion of assets under management. Bank Julius Baer & Co. Ltd., the renowned Swiss private bank with origins dating back to 1890, is the principal operating company of Julius Baer Group Ltd., whose shares are listed on the SIX Swiss Exchange (ticker symbol: BAER) and form part of the Swiss Market Index (SMI), comprising the 20 largest and most liquid Swiss stocks.

Julius Baer is currently in the final phase of integrating Merrill Lynch's International Wealth Management business outside the US. This will increase the Group's presence to more than 25 countries and 50 locations. Headquartered in Zurich, we have offices in key locations including Dubai, Frankfurt, Geneva, Hong Kong, London, Lugano, Monaco, Montevideo, Moscow, Singapore and Tokyo.

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Winner...

HARRY KIRSCH

CFO of Novartis

Switzerland

ABOUT HARRY KIRSCH

Harry Kirsch has been Chief Financial Officer (CFO) of Novartis and a permanent attendee of the Executive Committee of Novartis since May 1, 2013.

As of January 1, 2014, he is a member of the Executive Committee of Novartis. Mr. Kirsch joined Novartis in 2003 and, prior to his current position, served as CFO of the company's Pharmaceuticals Division. Under his leadership, the division's core operating income margin increased, in constant currencies, every quarter of 2011 and 2012 despite patent expirations. At Novartis, he also served as CFO of Pharma Europe, and as Head of Business Planning & Analysis and Financial Operations for the Pharmaceuticals Division. Mr. Kirsch joined Novartis from Procter & Gamble (P&G) in the United States, where he was CFO of P&G's global pharmaceuticals business. Prior to that, he held finance positions in different categories of P&G's consumer goods business, technical operations, and Global Business Services organization.

Mr. Kirsch studied industrial engineering and economics at the University of Karlsruhe in Germany ("Diplom Wirtschaftsingenieur").

“ Mr. Kirsch joined Novartis from Procter & Gamble (P&G) in the United States, where he was CFO of P&G's global pharmaceuticals business ”



Winner...

STUART GIBSON

CFO of ARKeX Ltd

United Kingdom



Stuart Gibson, CFO of ARKeX Ltd

Email: Stuart.gibson@arkex.com | Website: www.arkex.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

My primary role as one would expect is to ensure all things financial are taken care off. The majority of my time is spent on corporate transactions, cash management, forecasting and assisting both the sales and operations teams on winning and executing new contracts. I also have responsibility for HR and facilities management.

What have been the high points for you and your organisation over the last 12-18 months?

Bringing in a new PE investor into the company has been a significant benefit for the company. As part of that transaction I was able to facilitate an agreement with all stakeholders to collapse a relatively complex equity and debt structure into a single class of equity, making future funding arrangements much easier for all parties.

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

If the CFO is not fully involved then in my view there is a not a functioning management team and or the wrong CFO. The CFO should demonstrate a wider perspective and understanding of the market sector, industry etc to be able to meaningfully contribute.

What are the skills required for: Optimizing planning, budgeting and forecasting?

Understanding the key drivers in the business and the impact of changes to those drivers is paramount. Then as part of the process taking a step back to take a high level overview to understand the results of the plans, why trends are happening and ensure the outcome is

believable. Often the assumptions in financial plans get far too detailed and the output loses any sense of realism. How many financial plans show a "hockey stick" of growth which is contrary to historic trends? Be optimistic but don't plan for everything to go according to plan. Also, I use pictures and graphs to present plans to management and Board as numbers need to be put into context to help the reader.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

For me the key is managing risk and assessing the impact. My business involves flying low level geophysical surveys often in underdeveloped countries and therefore risk assessment and mitigation is paramount. Any adverse event would severely damage our reputation. On the financial side I run many scenarios to assess risk of different events. The risks may increase but we go into that situation knowledgeably.

What are the key challenges for a CFO and how do you overcome these?

I find the variety of the daily workload and situations that must be managed is a key challenge in smaller

growth companies that I work with. I think of the workload like an iceberg, with only a small part visible to others. Ability to prioritise, flexibility in your approach and don't over promise helps. Not sure this is a problem that can ever be overcome!

How do you balance and manage various stakeholders' interests?

This is one of the specific challenges following on from the previous question. Prioritisation of demands and not missing deadlines is vital. It is better to let someone know well in advance that you are not able to meet their requested deadline but propose an alternative, which often is sufficient. Also look to delegate tasks if appropriate or suggest alternatives methods of satisfying their demands.

What advice do you give to rising CFOs?

I would give three pieces of advice. Firstly, believe in yourself and make sure you understand the subject in question – don't rely blindly on advisors. Secondly, make sure you really get to understand the fundamentals of the business and what makes it tick. Lastly, get out from behind the desk and interact with staff across the company, you will learn a lot.

ABOUT STUART GIBSON

Stuart Gibson joined ARKeX and was appointed to his current role as Chief Financial Officer in 2008. Stuart is a Chartered Accountant and experienced financier who has key responsibility for financial reporting, business plan modelling and business performance monitoring and reporting. He holds a degree in Economics and Marketing and qualified with PricewaterhouseCoopers in 1991 and has since gained broad experience of early stage, venture capital-backed technology companies and was directly involved in the successful sale of his previous employer, Arakis, to Sosei Group, the Japanese biopharmaceutical company



Winner...

BEN STEVENS

CEO of British American
Tobacco PLC

United Kingdom



ABOUT BEN STEVENS

Ben joined the Board of British American Tobacco p.l.c. in March 2008 and was appointed to the role of Finance Director in April 2008.

He was previously Director of British American Tobacco's Europe region, a position he had held since 2004.

Ben was born in 1959 and is a graduate of Manchester University and the Manchester Business School in the UK. He joined British American Tobacco in 1990 as Regional Finance Controller with responsibilities for Europe, East Africa and South Asia and in 1994 moved to Switzerland where he worked in a variety of marketing roles.

In 1995 Ben became Chairman and Managing Director of the Pakistan Tobacco Company before being appointed Chairman and Managing Director of British American Tobacco Russia in 1997.

In 1998 he returned to the UK as Head of Corporate Affairs for the newly listed British American Tobacco p.l.c. and in the following year was appointed Head of Merger Integration following the merger with Rothmans.

He was appointed to the Management Board as Development Director in April 2001 where his responsibilities included corporate strategy, mergers and acquisitions and IT.

“ Ben joined the Board of British American Tobacco p.l.c. in March 2008 and was appointed to the role of Finance Director in April 2008 ”



Winner...

ROBIN SIBSON

CFO of Clinigen Group plc



United Kingdom

Robin Sibson - CFO of Clinigen Group plc

Website: www.clinigengroup.com

ABOUT CLINIGEN GROUP PLC

The Clinigen Group is a specialty global pharmaceutical company headquartered in the UK, with offices in the US and Japan. The Group, dedicated to delivering 'the right drug, to the right patient at the right time', has three operating businesses; Specialty Pharmaceuticals (SP), Clinical Trials Supply (CTS), and Global Access Programs (GAP). SP focuses on acquiring and in licensing specialist, hospital only medicines worldwide and commercializing them within niche markets. CTS sources commercial medical products for use in clinical studies only, including comparator drugs, adjuvant drugs and rescue therapies. GAP specializes in the consultancy, development, management and implementation of programs providing access for patients and their clinicians to drugs not available in their markets.

Clinigen has grown rapidly and expanded to become a global business very quickly. There are still significant opportunities for global expansion in developing pharmaceutical markets which we want to exploit. The key challenge as CFO in this rapidly growing business is to balance the need to ensure funding is available for

continued growth whilst keeping the business on a sound and robust financial footing. Planning for the future is essential to enable continuing investment and entrepreneurial decision making.

Being CFO in Clinigen requires a comprehensive understanding of the business, its dynamics and its performance both current and projected. As a main Board member the CFO is involved in every aspect of the business including strategic planning and direction, setting the culture of the business and managing shareholders. The CFO must consider the needs of all stakeholders and a large part of the role involves investors. Investors and the market are very high priority and the CEO and I never say no to requests from shareholders for meetings. We strive to respond to all shareholders, large and small, in a prompt and efficient way.

It is essential that the CFO has a major input to enterprise strategy and as CFO I work very closely with the CEO to determine, guide, and steer this. Strategy is set by the operating business in the context of our industry and sector dynamics and market opportunities. In

addition to the Board we also value highly the views and input of investors and analysts and the biannual road show always provides a great review of strategy and helps clarify our priorities.

Our employees are what make Clinigen a success and the CFO has a major impact on the culture, behaviour and values of the business so you must not forget how influential your behaviours are on employees. A key part of the role is influencing culture through leading by example demonstrating

the right attitude and behaviours. This involves being highly visible and accessible in the business and a regular and consistent presence in and around the business. As an example every new employee has an introductory meeting with the CEO and CFO who welcome all feedback. The business seeks to create an

inclusive environment with things like free food and a full English breakfast prepared for all staff every Tuesday. The only rule at the breakfast table is that you cannot talk about work.

One of the main challenges facing Clinigen, and me as CFO, as we grow is to balance the requirements of being a plc with the essential need to remain fast moving, dynamic and entrepreneurial. We must retain an appetite for risk and all the great behaviours and attitudes that made us grow whilst ensuring we mature and develop to fulfill the requirements of a plc.

Clinigen has had an exciting journey so far and has great opportunities ahead. The best thing about it as CFO is that the journey has been great fun, and it is essential that it continues to be so for me and all employees.

ABOUT ROBIN SIBSON

Robin has over 30 years' experience in the pharmaceutical industry holding a number of senior, executive finance roles for companies such as Abbott, Boots and BASF. He joined ADL Healthcare Limited, a forerunner of Clinigen, in 2003 and has provided a consistent, highly knowledgeable and skilled presence through the evolution of Clinigen from private company to plc in 2012.



Winner...

IAIN MACKAY

Group Financial Director
of HSBC

United Kingdom



ABOUT IAIN MACKAY

Iain Mackay was appointed as Group Finance Director of HSBC Holdings plc in December 2010. A chartered accountant, Mr Mackay joined HSBC in July 2007.

He initially served as Chief Financial Officer of HSBC North America Holdings Inc, where he was instrumental in the restructuring of HSBC's consumer finance business.

From September 2009 until his appointment to the Board as Group Finance Director, Mr Mackay was Chief Financial Officer, Asia-Pacific, of HSBC Holdings plc.

Before joining HSBC, Mr Mackay worked at General Electric in the US from 1996 to 2007. He joined GE as Controller of the Global Consumer Finance unit, which specialised in providing credit cards and personal loans. He then became Chief Financial Officer of GE Consumer Finance - Americas, then Chief Financial Officer of GE Healthcare - Global Diagnostic Imaging.

From 1990 to 1996, Mr Mackay was with Schlumberger Dowell, working in the finance and audit divisions. He also held the roles of Regional Finance Director for Europe/Africa and the same for South-East Asia. During the early part of his career, Mr Mackay has also worked for PriceWaterhouse in New York and Paris, as well as at Thomson McLintock, KMG in the UK.

Mr Mackay holds an MA in Business Studies and Accounting from Aberdeen University in Scotland.

“ Iain Mackay was appointed as Group Finance Director of HSBC Holdings plc in December 2010. A chartered accountant, Mr Mackay joined HSBC in July 2007. ”

Winner...

NIKI J. REDWOOD

Group Financial Director of Nasstar Group



United Kingdom

Niki J. Redwood - Group Financial Director of Nasstar Group

T: +44 (0)1952 255 000 | Email: niki.redwood@e-know.net

Websites: www.nasstar.com | www.e-know.net | www.kamanchi.co.uk

ABOUT NIKI J. REDWOOD

Having obtained her Bsc at Bath University, Niki joined KPMG initially qualifying as an ACA in 1995 before becoming a FCA in 2008. Within KPMG Niki worked in their small business division, thus gaining considerable expertise within the SME sector. She put that knowledge to good use when she joined managed services provider e-know.net, first as Financial Controller and then latterly Financial Director.

Niki's acute financial planning and budgeting, together with her common sense, pragmatic take on her role, has ensured that e-know.net has developed into a financially solid and profitable hosting business, an achievement that has been elusive to many competitors.

Upon the reverse takeover of Nasstar by e-know.net, Niki took on the Group Financial Director role for the Nasstar Group. She now oversees the performance of its three constituent companies as well as guiding business and financial strategy for the group.

COMPANY PROFILE

Nasstar Group consists of three discrete brands: Nasstar, e-know.net and Kamanchi, all complementary businesses but with respective focal points of hosted desktop, managed services and recruitment-oriented IT services.

The Group was formed in January 2014 when Nasstar and e-know.net came together via a reverse takeover, creating in the process the largest pure play provider of hosted desktop solutions in the UK. In the summer of 2014, the Group bought recruitment IT specialist Kamanchi, the first fruits of a declared strategy of organic growth augmented by selective acquisitions. Recruitment is a core vertical for e-know.net and Nasstar, and Kamanchi's consulting and software development expertise was seen as a way to enrich their proposition and respective skill sets both to this sector and other professional services businesses.

Today, the Group boasts revenues of c£11m, 115 people, locations in Telford, London and Northampton and some 7,500+ managed seats across 30 countries. Its aim is to consolidate its position as the No 1 in hosted desktop while deepening and broadening its portfolio to extend and enrich its managed IT engagements with clients.

CFO INSIGHT

What have been the high points for you and your organisation over the last 12 months?

Niki says, "The high point was most certainly the completion of the reverse takeover of Nasstar within very tight timescales. We then faced significant challenges to integrate the e-know.net and Nasstar businesses and deliver on the synergy savings that were a pivotal rationale for the transaction. I am very pleased to say that during the first half of the year most of these consolidation programs were achieved resulting in us being on target to deliver over and above on the synergies.

We have transformed the Nasstar subsidiary from primarily a technically focused business into a commercial operation and seen loss at EBITDA level translate into profit. Alongside this we also identified Kamanchi Ltd as an acquisition target and were delighted to be able to complete this transaction in July. The acquisition of Kamanchi was a key strategic move, enhancing the group's standing in one of our core vertical markets, bringing further contracted recurring revenue and adding a broader depth to our consultancy service offering. All in all, it has been an exciting year during which we have secured the base for the group to grow in the future."

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

Niki says, "This has been particularly key this year, with the period of change we have experienced and the financial targets we have had to achieve. Having a robust budgeting and forecasting process is imperative and key to this is really understanding your business, setting clear financial targets with milestones and performance measures.

Continually monitoring actual performance and being able to spot early deviations from strategy is extremely important, enabling corrective actions to be taken if things aren't on plan. This is not restricted to monthly management reports - our CEO and I internally monitor against key performance indicators continually. As we grow these processes are continually evolving; financial management and stability have always been a key value for us and one we have overlaid across the group as we have matured. Business performance is not just about numbers however; managing our customer and supplier relationships and getting the communication right is of equal importance. Understanding our customers is absolutely integral to our success, growth and profitability."



Winner...

CHRISTOPHER LYNCH

CFO of Rio Tinto PLC

United Kingdom

RioTinto

ABOUT CHRISTOPHER LYNCH

Executive director, BComm, MBA

Appointment: Director of Rio Tinto since 2011 (non-executive) and chief financial officer since April 2013 (note C).

Skills and experience: Chris, an Australian citizen, has nearly 30 years' experience in the mining and metals industry. He was chief executive officer of the Transurban Group, an international toll road developer and manager with interests in Australia and North America, until 2012. His career has included seven years at BHP Billiton, where he was chief financial officer and then executive director and group president – Carbon Steel Materials. Prior to this, Chris spent 20 years with Alcoa Inc. where he was vice-president and chief information officer based in Pittsburgh, and chief financial officer Alcoa Europe in Switzerland. He was also managing director of KAAL Australia Limited, a joint venture company formed by Alcoa and Kobe Steel.

External appointments (current and recent): Chief executive officer of the Transurban Group Limited from 2008 until 2012, commissioner of the Australian Football League from 2008 until March 2014.

*“Chris has nearly 30 years' experience
in the mining and metals industry”*



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NORTH AMERICA



Winner...

COLLEEN JOHNSTON

CEO of TD Bank Group

Canada

**ABOUT COLLEEN JOHNSTON**

Colleen Johnston is currently Group Head Finance, Sourcing and Corporate Communications, and Chief Financial Officer, TD Bank Group.

Colleen joined TD in March 2004 as Executive Vice President, Finance Operations, after spending 15 years with Scotiabank in various senior positions. She began her career in 1982 with Price Waterhouse.

Colleen graduated from York University in Toronto in 1982 with a bachelor of business administration. She received her chartered accountant designation in 1984 and in 2006 was elected a Fellow Chartered Accountant (FCA), the highest designation conferred by the Institute of Chartered Accountants of Ontario, recognizing her outstanding career achievements and dedication to community activities.

Colleen has received numerous top industry honours as a senior finance executive – she was recognized by Women’s Executive Network as one of Canada’s Most Powerful Women three years in a row and inducted into Canada’s Most Powerful Women: Top 100 Hall of Fame in 2007. Colleen was named “Best Chief Financial Officer” in October 2009 by Canadian Business magazine, and in 2011, for the third year in a row, was named one of the 25 Most Powerful Women in Banking by American Banker. In 2012, Colleen was recognized as Canada’s CFO of the Year, an award that is presented annually by Financial Executives International Canada, PwC and Robert Half International. Most recently, in 2013, Colleen was awarded the Catalyst Canada Honours in the Business Leader Category.

Colleen is a board member of the Heart and Stroke Foundation of Canada and sits on the advisory board of the Heart and Stroke Foundation of Ontario. She also served as past Chair and President of the Board of Directors for the Heart and Stroke Foundation of Ontario, Chair of Bridgepoint Health, and the ShareLife Corporate Campaign. She is a member of the Dean’s Advisory Council at the Schulich School of Business at York University and is also a member of the Canadian Board Diversity Council. In 2013, Colleen joined the board of St. Michael’s Hospital in Toronto. At TD, she is actively involved in promoting diversity in the workplace and chairs the bank’s Women in Leadership Committee.

Born in Vancouver, Colleen currently resides in Toronto with her husband and two daughters. She enjoys travelling, reading and cottage life.



Winner...

LUCA MAESTRI

Senior Vice President &
Chief Financial Officer of Apple

United States



ABOUT LUCA MAESTRI

Luca Maestri is Apple's senior vice president and Chief Financial Officer reporting to CEO Tim Cook. As CFO, Luca oversees the accounting, business support, financial planning and analysis, treasury, M&A, investor relations, internal audit and tax functions at Apple. Luca joined Apple in 2013 as vice president of Finance and corporate controller, and has worked closely with Apple's senior leadership since his arrival.

Luca has over 25 years of experience building and leading finance teams in global companies with significant operating scale and complexity. Prior to joining Apple, Luca was CFO at Xerox and previously at Nokia Siemens Networks. He began his career with General Motors and spent 20 years in finance and operating roles in the Americas, Asia Pacific and Europe. While at GM, Luca was part of the team that established GM's regional Asia Pacific operations, including manufacturing investments in China and Thailand. He later became CFO for all of GM's operations in Europe, which spanned over 45 countries with annual net revenue of approximately \$40 billion.

Luca graduated from Luiss University in Rome with a bachelor's degree in Economics and earned a master's degree in Science of Management from Boston University.

“ Luca has over 25 years of experience building and leading finance teams in global companies with significant operating scale and complexity ”



Winner...

ANGELA PIERCE

CFO of AirStrip Technologies

United States

COMPANY OVERVIEW:

AirStrip® (www.airstrip.com) provides a complete, vendor- and data source-agnostic enterprise-wide clinical mobility solution, which enables clinicians to improve the health of individuals and populations. With deep clinical expertise and strong roots in mobile technology and data integration, AirStrip is empowering leading health systems globally as the industry continues to evolve at a rapid pace. Based in San Antonio, Texas, AirStrip allows health systems to unlock the full potential of their existing technology investments with a complete mobility solution that provides access to critical patient data across the care continuum. AirStrip is backed by investments from Dignity Health, St. Joseph Health, the Gary and Mary West Health Investment Fund, Sequoia Capital, Qualcomm, Inc., Leerink Partners, Hospital Corporation of America (HCA) and the Wellcome Trust. AirStrip's base of visionary clients includes HCA, Texas Health Resources, Tenet Healthcare, Dignity Health, St. Joseph Health and Ardent Health Services.

Can you explain the scope of your role as CFO within your organisation?

I oversee the traditional responsibilities of a CFO; including accounting, tax, long range forecasting, analysis, human resources, risk, and legal. Due to the nature of where AirStrip is from an industry and life cycle perspective a large amount of my time is devoted to capital raising and assessing strategic growth opportunities for the company

ABOUT ANGELA PIERCE

Angela is currently the CFO for AirStrip Technologies, a pioneer in the mobile healthcare space.

With twenty years of experience, Angela is no stranger to crafting financial management plans for technology leaders. Throughout her career she has been instrumental in raising nearly half a billion dollars in debt and equity capital and has led the financial analysis and diligence for more than a dozen M&A opportunities.

Previously, as the CFO of Trillion Partners, Inc., Angela spearheaded the effort to raise \$60 million in debt and private equity for the business and steered the company through the 2009 economic downturn.

Prior to Trillion, Angela earned numerous corporate finance responsibilities including leading her company's then pending IPO investor process, overseeing the accounting functions and creating long term financial plans for a billion dollar public company, and performing M&A diligence, valuation, and negotiations to both acquire and sell the company. Angela has closed over a dozen capital transactions in her career to support her company's growth objectives.

Prior to entering the corporate world, Angela managed financial services and corporate banking as an executive with The Bank of Tokyo Mitsubishi and Deutsche Bank.

Angela is a CPA and holds a Bachelors Degree in Business and an MBA from the University of Texas at Austin. Angela wrote the book "20 Tips for Corporate Chicks" and speaks routinely to women on what is needed to be successful in the work place. In 2012 Angela was voted the "Best CFO in San Antonio" in the small private business category by the San Antonio Business Journal.

What have been the high points for you and your organisation over the last 12 months?

Navigating through the turmoil in the healthcare industry over the last year as hospital systems have had to shift their business models has been a challenge for us; I believe we tackled it fairly successfully with a number of initiatives including acquiring strategic assets, expanding our product set, raising capital, and partnering with our customers and industry thought leaders.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

With a high growth innovation

AIRSTRIP™

driven company it is difficult so we focus on new customer expansion and penetration into existing customers for some of our more forward looking metrics. Our ability to capture support from the leading healthcare providers in the industry is the strongest testament to our long term opportunity.

“The CFO’s job is to help shape the larger strategy of the business while ensuring the team keeps one eye on the cost and benefits forecasted as a result of the strategy.”

How have you been able to develop talent in the finance organization?

I believe if you are happy in your personal life you are a more effective employee, so I support the external or home and family needs of my employees where I can and ask them to take on projects that lead them out of their comfort zone in order to expand their skillset.

Providing inputs into enterprise strategy is a major concern for many CFO’s. What are your views on this?

One of my favorite responsibilities; the CFO’s job is to help shape the larger strategy of the business while ensuring the team keeps one eye on the cost and benefits forecasted as a result of the strategy. The CFO is not the enemy of the sales and management team and needs to step out of the P&L occasionally.

What are the skills required for: Optimizing planning, budgeting and forecasting?

Strong modelling and accounting skills, and the ability to call bull on an assumption from the team while pushing the same team to buy into and support an achievable but aggressive plan. Without buy in the plan usually fails.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

I have been called a CFO with a Sales shaped head, so I guess my risk tolerance is high. If I believe in the strategy I’ll walk the plank with the rest of the team but assure you I will yell at them the entire time about the Revenue and EBITDA objectives. I always aim to be the

voice of reason in an otherwise high growth, crazy innovative environment.

Strengthening compliance programs and internal controls are on-going concerns in any organisation, how do you best deal with these?

I depend on my management team. I implement systems and processes that are repeatable and less prone to errors, but in the end you need common sense and an eye for errors at the management level.

What are the key challenges for a CFO and how do you overcome these?

Managing the trade-off between investing in growth and short term cash flow. I look to the executive team and the Board for guidance and try to support their combined vision from a capital and investment perspective and push the team to get on my page routinely from a short

term runrate perspective. Big picture always and little picture routinely.

How do you balance and manage various stakeholders’ interests?

Carefully; long term investor return is the goal but you must have executive alignment and the right people on the bus to get there

What advice do you give to rising CFOs?

Your job is to help the executive team make the right decision that balances long term strategy with short term financial objectives. It’s a balancing act and you are a salesperson like everyone else in the company. You won’t always get your way and that is OK so only fight the battles worth fighting and remember everyone wants a success so the more collaborative and diplomatic you can be the greater the chance to achieve your own objectives.

Angela Pierce
CFO of AirStrip Technologies
Email: angelapierce@airstrip.com
Website: www.airstrip.com



Winner...

MARK BOYER

Director of Finance at
Aqua Pharmaceuticals

United States



Mark Boyer, Director of Finance at Aqua Pharmaceuticals an Almirall Company

158 West Gay Street, West Chester, PA 19518

Telephone: 610-644-7000 | Email: markboyer@aquapharm.com | Website: www.aquapharm.com

ALMIRALL INCREASES ITS DERMATOLOGY PRESENCE WITH THE ACQUISITION OF AQUA PHARMACEUTICALS

Almirall is a global company based in Barcelona dedicated to providing valuable medicines through its R&D, agreements and alliances. Our work covers the whole of the drug value chain. A consolidated profitable growth allows us to devote our talent and efforts in the dermatology area, with a focused interest in gastroenterology and pain. Our size enables us to be agile and flexible so that we can accomplish the purpose of taking our innovative products wherever they are needed.

Founded in 1943, Almirall is listed on the Spanish Stock Exchange (ticker: ALM) and it has become a source of value creation for society thanks to its vision and the commitment of its long-standing main shareholders. In 2013, its revenues totaled 825 million euros and, with more than 3,000 employees, it has gradually built up a trusted presence across Europe, as well as in the US, Canada and Mexico.

In December 2013, Almirall acquired Aqua Pharmaceuticals from RoundTable Healthcare Partners. Aqua Pharmaceuticals is a specialty pharmaceutical company focused on acquiring, developing and marketing branded, prescription dermatology products. Aqua promotes five brands throughout the United States including Acticlate® (doxycycline hyclate) tablets, an antibiotic used to treat acne; Cordran® lotion, cream and ointment, a topical corticosteroid used for the relief of inflammatory dermatoses; Fluoroplex® (fluorouracil) cream, indicated for the treatment of actinic keratoses; Xolegel® (ketoconazole) Gel, for the treatment of seborrheic dermatitis and Verdeso (desonide) Foam, used to treat steroid responsive dermatoses. The company was founded in 2004 and is headquartered in West Chester, Pennsylvania in the United States.

Following the acquisition, Almirall has become an important player in the United States dermatology market. In August 2014 Aqua Pharmaceuticals successfully launched Acticlate® (doxycycline hyclate) tablets and it has continued to experience favorable growth. Additionally,

2014 also saw the successful launch of Cordran® ointment. Almirall's commitment to growing stronger in the dermatology marketplace, as evidenced by recent strategic moves, will position Aqua Pharmaceuticals, an Almirall company, to better accomplish this growing objective.

ABOUT MARK BOYER

Mark Boyer joined Aqua Pharmaceuticals in 2010. At that time, Aqua was promoting Monodox® capsules, Cordran® lotion and cream and co-promoting Fluoroplex® cream. From 2010 through 2014 Aqua Pharmaceuticals experienced significant growth. As the brands grew, so did the company. While other companies were forced to face downsizing and difficult layoffs, Aqua Pharmaceuticals was expanding its sales force and bolstering its administrative expertise.

As the company grew, the finance function faced new challenges. An intense focus on financial management was Boyer's primary objective. Prior to the acquisition by Almirall, Aqua Pharmaceuticals was under private equity ownership. The understanding that an exit would occur in the future drove the focus and importance of every month, quarter and year end closing.

Internal development as well as asset acquisitions increased Aqua Pharmaceutical's impact on the medical dermatology landscape as well as creating new challenges to be addressed by the finance department. Each challenge was met with success by the entire company through unwavering teamwork. Senior management across all departments works seamlessly to capitalize on any opportunities that arise and maximize the positive impact for the company.

Following the acquisition by Almirall, Aqua Pharmaceuticals faced new challenges with a final goal of full integration under Almirall. This success will be driven by the history and values that are at the core of Almirall - trust, innovation, partnership and personal accountability - with a commitment to the patients that rely on the drugs marketed and developed by Aqua Pharmaceuticals, an Almirall company

Through recent strategic moves, Almirall is positioned to take advantage of opportunities that will lead to further expansion of the dermatology drug portfolio - both in the United States with Aqua Pharmaceuticals and internationally through other Almirall subsidiaries with the aim to become a top global player in this area. Boyer, as well as all other employees, is eager to participate in the process of evaluating these opportunities. As part of the global expansion, Almirall is seeking innovative and valuable medicines through internal R&D together with external partnerships, licenses, acquisitions and collaborations.



Winner...

BRUCE R. THOMPSON

Chief Financial Officer of
Bank of America

United States



ABOUT BRUCE R. THOMPSON

Bruce R. Thompson is chief financial officer at Bank of America with responsibility for all finance functions as well as Corporate Treasury, Investor Relations and Corporate Investments. He is a member of the company's executive management team.

Prior to his current role, Thompson was chief risk officer for Bank of America, responsible for working with the company's lines of business to identify and navigate credit, market and operational risk to support sustainable growth. Thompson also served as managing director and head of Global Capital Markets (GCM) at Bank of America Merrill Lynch. As head of GCM, he had accountability for Equity Capital Markets, Investment Grade Capital Markets, Leveraged Acquisition Finance, High Yield Capital Markets, Debt Advisory Services, Loan Capital Markets, and Global Origination for Rates and Currencies. Before serving as the head of GCM, Thompson held senior leadership positions in the Global Credit Products (GCP) group, including co-head of the entire GCP platform and head of Global Leveraged Finance.

Thompson joined Banc of America Securities high-yield origination group as a managing director in 1996, and was named head of U.S. Leveraged Finance Debt Capital Markets in 2006.

Thompson currently sits on the Audit/Finance Committee at the Darden School Foundation Board of Trustees at the University of Virginia and is a member of the board of trustees of Allegheny College in Meadville, Pa.

*“ Thompson also served as managing
director and head of Global Capital Markets (GCM)
at Bank of America Merrill Lynch. ”*



Winner...

JEFF W. SHEETS

CEO of ConocoPhillips

United States



ABOUT JEFF W. SHEETS

Executive Vice President Finance, and Chief Financial Officer Ensures ConocoPhillips remains fiscally sound, and that our financial results are well understood internally and externally

Jeff Sheets and his team facilitate the accurate tracking and communication of the financial performance of ConocoPhillips. They are responsible for internal and external financial reporting, tax management, capital and liquidity funding, risk management, insurance, pension management, cash management, transaction processing, internal controls and business development support. They also interface with the capital markets. An engineer, Sheets has 33 years of technical, financial and leadership experience in the oil and natural gas industry.

Prior to assuming his current role in 2010, he was senior vice president, Planning and Strategy for two years, after serving as vice president and treasurer for seven years, and assistant treasurer for three years. Sheets also worked in Norway as commercial services manager and as staff finance director.

Sheets began his career in 1980 as a process engineer for predecessor company Phillips Petroleum, and held engineering and marketing positions before moving into finance related positions starting in 1990.

He is a member of the Academy of Chemical Engineers at the Missouri University of Science and Technology, a member of the Energy Advisory Board at the University of Houston, and a board member for Theatre Under the Stars in Houston.

Sheets earned a bachelor's degree in chemical engineering from the Missouri University of Science and Technology in 1980, and a master's degree in business administration from the University of Houston in 1989.



Winner...

ALISON A. CORNELL

Senior Vice President & CFO of
Covance Inc.

United States



Alison A. Cornell - Senior Vice President and Chief Financial Officer of Covance Inc.

Tel: 609-452-4129 | Mobile: 609-937-4612 | Email: alison.cornell@covance.com

ABOUT ALISON CORNELL

Alison Cornell, Chief Financial Officer for the drug development company Covance, has a talent for solving complex global business problems, driving growth and sustainable returns. She is a tireless and relentless leader focused on making a difference every day.

Talent acquisition and development is one of Alison's core strengths. A consummate leader, she develops, mentors and inspires her team to achieve their own personal excellence while being resourceful and innovative, breaking the mold of "bean counter" and taking a seat at the table as business partners.

As CFO at Covance since May 2012, she believes she has the "best seat in the house" and helped lead the company to deliver their best revenue and EPS performances in the company's history in 2013. She was also a driving force in the evaluation and lowering of the company's cost structure, and successfully designed and executed programs that have significantly improved cash flow and lowered the company's Days Sales Outstanding.

In her initial financial position with Covance as Vice President, Late Stage Development Services, she played a key role in transforming this service line from slow growth and below-industry-average profitability, to a major growth driver for Covance with margins above industry average levels through end-to-end process redesign, radically different contracting and effective resource management.

Prior to joining Covance, Alison spent 19 years with AT&T, where she developed her foundational management and leadership capabilities. During her tenure, she held leadership roles and positions of increasing responsibility, helping to turn around under-performing businesses, improve profitability and transform and streamline processes to achieve a step-function increase in productivity.

With more than 28 years of broad-based business experience, she understands the nuances of diverse and varied business models, as well as the importance of client relationships, being a good teammate and continuous talent development, with each being a critical factor in achieving optimal financial performance. Her invaluable insights and ability to analyze issues from all angles help to propel the business forward and continue to take it to new heights.

Alison also recognizes the importance of giving back in the global community and demonstrates her commitment through her Executive Sponsorship of the Saving Mothers and Infants Lives (SMILE) project, co-sponsored by the Covance Charitable Foundation and CARE-Nepal.

She received her Bachelor of Arts in three years from Rutgers College and a Master of Business Administration from Rutgers University. In addition, she is a Certified Treasury Professional (CTP), completed the Program for Management Development at Harvard Business School, and earned a Certificate in Treasury Management from Villanova. She also has her six sigma green belt.

CFO INSIGHT

How have you been able to develop talent in the finance organization?

About a third of my time is devoted to traveling to Covance sites to meet with employees working in more than 60 countries around the globe. In the first year of my corporate finance role at Covance, I made it a point to talk to at least one of the 365 staff in my organization every day, around the world, in their time zone. I asked each person about their challenges, how I could help and how the company was developing them. It wasn't just lip service either; we followed up and executed action plans to address their issues, some of which resulted in broader organizational changes and also ensured all finance employees had an actionable career plan. Besides forging closer bonds, this experience helped me to better understand the skill set of my team, so when we needed certain expertise, we immediately knew where to look.

What advice do you give to rising CFOs?

To do the job properly, a CFO must be willing to roll up his or her sleeves and get a soup-to-nuts understanding of all of the parts of the business. A CFO should also take the time to develop team members so you've got the best group possible. I've always believed in this approach and its validity has been demonstrated repeatedly. In addition, numbers are the price of admission to office of the CFO, but they don't tell the whole story. I spend most of my time on operations, working on profitability strategies, cash management, team building, client executive governance and meeting with investors and other company stakeholders.

Winner...

BEN TEICHER

Group CFO of Healthy Directions, LLC

United States

Email: BTeicher@HealthyDirections.com | Website: www.healthydirections.com

ABOUT HEALTHY DIRECTIONS, LLC

Healthy Directions, LLC, a leading health publisher and direct-to-consumer retailer of doctor-formulated nutritional supplements and skincare products, is dedicated to helping people lead healthier, happier lives. Healthy Directions is a subsidiary of Helen of Troy Limited, a global consumer products company offering creative solutions for its customers through a strong portfolio of well-recognized and widely-trusted brands.

ABOUT BEN TEICHER

Mr. Teicher joined Healthy Directions following his tenure as CFO for Virginia-based Ratner Companies, the largest family-owned and operated chain of hair salons and hair care products in the country, with over 900 salons in 16 states. Prior to that, he was CFO for multiple divisions within Discovery Communications including leading the start-up its Digital Education Division, Consumer Products and the Discovery Kids, Animal Planet, Planet Green networks. Mr. Teicher's other experience includes serving as Vice President of Finance for Disney Store Worldwide, Chief Financial Officer for Disney's international retail business, and holding various finance positions with Nestle USA. Mr. Teicher sits on the Advisory Board of the Network For Teaching Entrepreneurship in Washington, DC. Mr. Teicher holds a BA in Economics from the University of California, San Diego and an MBA from Loyola Marymount University in Los Angeles. Mr. Teicher is a California native and now resides in the Washington, DC area.

Can you explain the scope of your role as CFO within your organisation?

My scope has become much more broad over the past year. I'm now also responsible for operations, including manufacturing, quality control, supply chain, customer service, human resources and technology.

What have been the high points for you and your organisation over the last 12 months?

Preparing the company for its exit from private equity and managing through the sale process. We did all of this without negatively impacting the performance of the business, which is a true testament to the quality of the team that we have at Healthy Directions.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

In our business, we have a tremendous amount of performance data for every customer, every marketing campaign and every unit of inventory. The key is to focus on the few most



important performance indicators that drive value and quickly identify issues or trends. The quality and frequency of internal performance reporting and business intelligence is critical. We monitor customer data, sales data, inventory data daily and we have everyone in the organization focused on it as well. All of our employees know what our critical few performance indicators are.

How have you been able to develop talent in the finance organization?

We don't have a large organization, so our people get involved in many different and unique initiatives and projects that are beyond the scope of what their written job description is. This exposure gives people great opportunities to grow and allows the company to evaluate potential.

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

CFOs have to develop the strategic and operational skill sets that give credibility to their views. CFOs have to look beyond the

numbers to understand where the company is headed and ensuring that its activities are creating long-term value. The requirements for today's CFO are far more expansive than in the past. We've transitioned from the bookkeeper to a true strategic partner. CFOs have to be up to the challenge by understanding the company's strengths and weaknesses and be able to identify strategic opportunity. CFOs are perfectly positioned to understand what is behind the numbers and work with business leaders to focus on key strategic opportunities that are identified in or by the data, we have the broadest view of the organization and understand how various activities of the business mesh to drive financial results. We see the interdependence between various business processes and how those processes influence results

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

Test, research and learn. I am comfortable making many, well measured, small bets that are scalable if they prove to be successful. I don't believe that the approach to risk should

be dictated by the moment we are in but rather by the ability of the organization to execute and identify both failure and success quickly

How do you balance and manage various stakeholders' interests?

It's a major challenge. There are many stakeholders; our employees, our customers, our suppliers/vendors and our owners. I've always believed that if you focus on delivering upon your promise to your customers, the interests of all stakeholders are ultimately satisfied

What advice do you give to rising CFOs?

The same advice that I give all Finance people. Be a truth seeker, be a good steward every single day and understand what the real meaning of stewardship is. Be a catalyst for true change in the business and embrace change. Look beyond the numbers and into their meaning in the context of what the organization's long term and near term goals are, always pointing out important trends and early warnings. Get broad experiences that will enhance your role as CFO.



Winner...

STEVE WEINBERGER

CFO of Inventure Foods, Inc

United States



Steve Weinberger - Chief Financial Officer of Inventure Foods, Inc

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ABOUT STEVE WEINBERGER

Steve Weinberger currently serves as the Chief Financial Officer of Inventure Foods, Inc. a publicly traded food company located in Phoenix, Arizona in the United States. The company is comprised of two divisions, snack foods and frozen foods, with a combination of both company owned and licensed brands such as Boulder Canyon® Foods, Jamba®, Seattle's Best Coffee®, Rader Farms®, TGI Fridays®, Nathan's Famous®, Vidalia Brands®, Poore Brothers®, Tato Skins®, Willamette Valley Fruit Company™, Fresh Frozen™ and Bob's Texas Style®. Steve played a major role in returning Inventure Foods to significant profitability and positioning the company for long-term value creation.

During his tenure at Inventure Foods, the company has achieved a four year compound annual growth rate of 16% in revenue, 16% in earnings per share, and 40% in share price. These increases are well above the peer group average of publicly traded food companies and are largely attributable to three accretive acquisitions completed over the last seven years. The company was recently recognized by Forbes as one of the top 50 Best Small Companies in America, climbing to the 33rd position from the 41st position last year. Steve was also a recent finalist for the Arizona CFO of the Year Award.

Steve, a Canadian, has over thirty years of experience in the food industry. Many of those years were spent at an executive level with global branded companies. Steve spent 20 years at Nabisco Canada in a where he last served as Senior Vice President Finance of the Christie Brown & Company division and Senior Vice President Planning and Business Development. During his tenure at Nabisco, the company executed a number of strategic acquisitions. Steve was also involved with the KKR & Co. leveraged buyout of RJR Nabisco in 1989, which at the time was the largest LBO in history.

After Nabisco, Steve spent four years at Canada Bread Company, Inc., a large Canadian baked goods company. During his tenure, the company grew from a revenue base of \$500 million to \$1.3 billion, primarily as a result of a number of significant acquisitions. Canada Bread was recently sold to Grupo Bimbo at a significant multiple.

Steve received a BA with Honors and a MBA from York University. He recently served on the Board of Directors of the American Snack Food Association and is involved in the International FEI Organization. Steve is married with 3 children.

“During his tenure at Inventure Foods, the company has achieved a four year compound annual growth rate of 16% in revenue and earnings per share with a 40% share price increase - well above the peer group average of publicly traded food companies”

Winner...

DOMINIC J. CARUSO

CFO of Johnson & Johnson

United States



ABOUT DOMINIC J. CARUSO

Dominic J. Caruso is Vice President, Finance and Chief Financial Officer of Johnson & Johnson. Mr. Caruso serves as a member of the Executive Committee, the Management Compensation Committee and Pension and Benefits Committee, and has responsibility for financial and investor relations activities.

Mr. Caruso joined Johnson & Johnson in October 1999 as Chief Financial Officer for Centocor, Inc., with the completion of the merger of Centocor and Johnson & Johnson. In 2001, Mr. Caruso was named Vice President of Finance for Ortho-McNeil Pharmaceutical, Inc. and a member of its management board. He was named Vice President, Group Finance for Johnson & Johnson's Medical Devices and Diagnostics Group, and a member of the Medical Devices and Diagnostics Group Operating Committee in May 2003. Mr. Caruso assumed responsibility for the Company's Group Finance organization in December 2005, the position he held until being named to his present position in January 2007.

Prior to joining Johnson & Johnson, he had been with Centocor since 1985 with responsibilities for finance, information management, investor relations, procurement and facility services. He also served as General Manager of Centocor's Diagnostic Division. Prior to joining Centocor, he had varied industry experiences with the audit and tax services firm, KPMG.

Mr. Caruso serves as a director of the Board of Trustees of The Children's Hospital of Philadelphia and the Delaware Valley Chapter of the Cystic Fibrosis Foundation.

Mr. Caruso graduated from Drexel University with a B.S. degree in business administration.

“*Mr. Caruso joined Johnson & Johnson in October 1999 as Chief Financial Officer for Centocor, Inc., with the completion of the merger of Centocor and Johnson & Johnson*”



Winner...

TIM COPE
 President & CFO of
 Lakes Entertainment
 United States



Tim Cope - President & CFO of Lakes Entertainment

Website: www.lakesentertainment.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organization?

As the CFO and President of a small public company, I enjoy the unique position of being actively involved in the pursuit of new business opportunities and management of existing operations while guiding the fiscal responsibilities and financial reporting requirements that are an integral part of the role of a financial officer.

What have been the high points for you and your organization over the last 12 months?

During the last 12 months, our organization has successfully opened and operated a new business location while at the same time accumulating a substantial amount of free cash that is available to help our company pursue future opportunities.

How have you been able to develop talent in the finance organization?

Our company has been built on a culture of open communication with an entrepreneurial atmosphere. Giving our employees the freedom to pursue their job objectives in their best possible manner creates a team environment of working together and helping each other succeed. As a result many members of our organization have been together for over ten years.

What are the skills required for optimizing planning, budgeting and forecasting?

Planning, budgeting and forecasting are key elements for a successful business. Each of these areas are building blocks for evaluating growth opportunities, efficient use of existing resources, including people and time and are necessary tools to fulfill capital needs to support the business strategy. Education

is a basic skill initially needed to approach each of these areas but experience in the actual preparation, implementation and follow-up analysis in these areas is what develops the most valuable skills.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

The appetite for risk is a constantly changing part of any organization. Many outside factors, such as the capital markets, influence business decisions and the evaluation of risk versus reward. The ability of a company to overcome hardships in the long term play a key role in accepting risk situations.

How do you balance and manage various stakeholders' interests?

As a public company, providing value to our shareholders is our primary objective. Many other

stakeholders such as debt providers, regulatory authorities, key vendors or customers are an integral part in satisfying our shareholder expectations. An emphasis on open and consistent communication is an integral part of providing transparency for all concerned interests.

What advice do you give to rising CFOs?

The best advice I can give to a rising CFO is to first of all be an expert in your area. Become someone that others can rely on to be thorough and accurate. Next, become fully immersed in all aspects of the industry you are in and the operations of the company your work for. Spend time within the key elements of your organization whether it be sales and marketing, production, human resources, information technology or other drivers of your business to better understand what their needs are to help make your business a success.

ABOUT TIM COPE

Mr. Cope has been with Lakes Entertainment, inc. since December 1998. Prior to that time, Mr. Cope held the positions of Executive Vice President, Chief Financial Officer and Director of Grand Casinos, Inc. While at Grand, Mr. Cope was involved with development, financing and management of eight casino resorts.

Mr. Cope has over 25 years of gaming experience with such companies as Bally's Entertainment and MGM Grand in various operational areas such as table games, slots, keno, cage, food and hotels, along with finance and accounting. Mr. Cope also served as a Director for WPT Enterprises, Inc.

Mr. Cope is a licensed CPA in the state of Nevada and holds a Bachelor of Science Degree in Business Administration from the University of Nevada, Reno, where he was recognized as a "Who's Who in American Colleges and Universities". Mr. Cope holds certificates in computer programming and industrial engineering. He has served as Treasurer and Chairman of the Board of what was then the Bally's Employees Federal Credit Union, president and Director of the Better Business Bureau of Northern Nevada and has worked with many service, church and non-profit organizations. In 2011, Mr. Cope was named Gaming Executive of the Year by Casino Lawyer Magazine.



Winner...
KARLA LEWIS
 CFO of Reliance Steel &
 Aluminum Co
 United States



Karla Lewis - CFO of Reliance Steel & Aluminum Co.
350 South Grand Avenue, Suite 5100 | Los Angeles, CA 90071
Website: www.rsac.com

COMPANY PROFILE

Reliance Steel & Aluminum Co. (NYSE:RS) is the largest metals service center company in North America, with annual sales in excess of \$10 billion. Its family of companies is a network of more than 300 locations in 39 states and 12 countries outside of the United States, distributing a full line of over 100,000 metal products to more than 125,000 customers in a broad range of industries.

Reliance’s metals service centers operate in a unique, decentralized structure, acquiring primary products such as carbon steel, aluminum, stainless steel, brass, copper, titanium, and alloy steel from metals producers. Using specialized equipment, the metals are processed to customer specifications including custom

lengths, widths, shapes and surface characteristics. Orders are delivered just-in-time to manufacturers and other end users – often within 24 hours.

Reliance began in 1939 as a distributor of steel reinforcing bar in Los Angeles, California. It has achieved its current position of strength through a twofold strategy of internal investment in equipment and skilled employees and growth through the acquisition of other metals service centers.

In the two decades since its 1994 IPO, Reliance has acquired more than 55 companies – including two public companies. Reliance seeks strategic acquisitions to exponentially increase and diversify its geographical

presence and reach, products and processes offered, and end markets served. Its most recent acquisition of Aluminium Services UK Limited, in August 2014, more than doubled Reliance’s presence in the UK, stretched its reach to India, and anchored its role as a major aerospace supplier in Europe. Alongside its acquisition strategy the company pursues organic growth through continued improvement of its existing operations and advancement of its employees.

Reliance Steel & Aluminum Co. is known in the metals service center industry as the “Acquirer of Choice” and has been a Fortune 500 company since 2007. The company looks forward to a future of continued growth and profitability.

ABOUT KARLA LEWIS

As Reliance Steel & Aluminum Co.’s Executive Vice President and Chief Financial Officer, Karla Lewis presides over the corporate accounting, finance, and HR functions; evaluates target acquisitions, performs due diligence, negotiates agreements, and integrates new acquisitions; and handles communications with existing and potential shareholders. An Ohio native, Ms. Lewis has been with Reliance for 22 years, joining the company after serving as one of its auditors during her tenure with Ernst & Young LLP.

Ms. Lewis has participated in many of Reliance’s expansion activities, which have become increasingly ambitious. The company’s largest acquisition to-date – with a transaction size of \$1.25 billion – was completed in April 2013. Ms. Lewis remarked, “Because it was a public company, different negotiation and valuation considerations arose than do in most of our acquisitions, which are of smaller, privately-owned

companies.” However, she continued, “The transaction as well as the integration went very smoothly, and the acquired company has improved its financial metrics earlier than anticipated.”

Reliance prescribes and monitors what Ms. Lewis describes as “a very consistent and simple set of operationally-focused metrics” across all operations. This lends well to the company’s decentralized structure: each subsidiary maintains much of its operational autonomy after it is acquired and day-to-day transactional authority rests at the local level.

Ms. Lewis acknowledges that decentralization inherently carries certain challenges and risks from a compliance perspective. As CFO, she has created a corporate office structure that ensures oversight through the internal audit, accounting, tax, HR, safety, credit, legal, and other departments, which

communicate regularly with all locations and simultaneously have direct access to the executive team. Ms. Lewis adds that Reliance tries to take a practical and ethical approach to doing business, which she believes is a foremost mitigating factor against potential compliance issues. “Making ethical decisions generates the best long-term results for the business, and in turn benefits all stakeholders – shareholders, customers, employees, suppliers, creditors, and others alike.”

To Ms. Lewis, “The most important element is having honest people in key positions, especially given our significant growth.” She notes that Reliance’s finance organization experiences constant growth and realignment. As new opportunities and roles are created, the company taps into the strengths of its talent pool; likewise, employees are challenged to develop – a mutually beneficial relationship.



Winner...

THERESA E. WAGLER

CFO of Steel Dynamics, Inc. (SDI)

United States

Email: theresa.wagler@steeldynamics.com | Website: www.steeldynamics.com

COMPANY OVERVIEW:

Steel Dynamics, Inc. (SDI) is one of the largest and fastest growing steel producers and metals recyclers in the United States, with annual steelmaking capability of approximately 11.0 million tons. SDI has one of the most diversified steel product portfolios, serving numerous key steel consuming industries, including automotive, residential and non-residential construction, industrial manufacturing, transportation, appliance and energy markets. The Company provides a vertically integrated business model. The Company's primary source of revenue is generated from its steel operations, comprised of six steelmaking plants, whose primary raw material is recycled scrap metal used in the steel production process.

ABOUT THERESA E. WAGLER

Theresa E. Wagler is executive vice president and chief financial officer of Steel Dynamics, Inc. Wagler joined the Steel Dynamics corporate finance team in 1998, held various finance and accounting positions, including chief accounting officer and vice president and corporate controller, and was appointed to her current position in May 2007. She is responsible for and oversees accounting, risk management, taxation, treasury, and information-technology functions, as well as, financial planning and analysis, investor relations, and corporate communications.

Wagler is a director of the Steel Dynamics Foundation, which focuses heavily on education, children's resources and development, and community support for those areas in which the Company's employees work and live. She is personally involved in numerous charitable and community organizations. Wagler recently joined the board of directors of CF Industries Holdings, Inc. and is also a trustee and audit committee chairperson of Trine University.

CFO Insight

How has Steel Dynamics grown since you joined the company?

I have more than 15 years of industry experience, participating in the Company's growth profile from \$515 million in revenues, \$907 million in assets and 591 employees—to after our recent acquisition, proforma revenues of \$10.2 billion, assets of \$7.6 billion and over 7,600 employees. The Company had one steel mill when I started—today we have six steel mills, eight steel processing facilities, six steel fabrication plants, two iron production facilities, and over 90 metals recycling locations.

One important aspect of our growth was implemented to mitigate market risk through product and geographic diversification, while also focusing on a continual shift to a higher, value-added product portfolio. At our inception, some 20 years ago—we basically had one location and one product type. Today we are one of the most diversified steel companies in the United States.

Another important aspect of our growth was vertical integration in order to gain control of our primary raw materials—primarily ferrous scrap and iron. These materials comprise about 65%

of our total costs to produce steel. In 2007, we purchased OmniSource Corporation, one of the largest metals recyclers in the U.S. We have grown that business to be over 90 locations today. We also have two iron-making plants.

What have been the high points for you and your organization over the last 12 months?

We recently completed our largest acquisition to date. On September 16, 2014, we completed the acquisition of Severstal Columbus, LLC (Columbus). The transaction represents a significant step in the continuation of our growth strategy and allows us to leverage our core strengths. This acquisition is fully aligned with our initiatives to create value for our shareholders through further increasing our value-added product portfolio—as well as expanding and enhancing our customer base, end market exposure, and geographic reach. We acquired Columbus for \$1.625 billion in cash, subject to customary working capital adjustments, which we believe is very close to book value. We funded the transaction with \$1.2 billion of new senior notes, and the remainder through available cash and revolver borrowings. Our credit metrics remain strong. The transaction is immediately earnings and cash flow per share accretive. This is a transformational transaction for Steel Dynamics. Columbus was constructed only 7 years ago, and has hot roll steel production capacity of 3.4 million tons—which significantly expands our steel operating platform, increasing our total steel production capacity by more than 40%. In addition to scale, Columbus broadens our product capabilities and provides us with increased market share in high-margin and high-growth sectors, such as oil country tubular goods and automotive. The transaction also allows us to establish a geographic market position in the Southern U.S.



and Mexico, with exposure to growing energy and automotive sector markets in those areas. The acquisition significantly accelerates our growth profile.

Do you plan to sustain the rapid growth rate or level off? How does your growth set the stage for long-term stability and success in the future, especially through the lens of finance?

We are a growth company—and currently believe our best opportunity is to provide growth in shareholder value through expanding operations in a strategically, responsible fashion.

- Growth will focus on not just increasing revenues, but improving margins.
- We will stick to our core competencies—grow in areas we have strategic advantage—most likely this will be within our steel segment.
- Our growth must be additive to margins, counter-cyclical where possible, and be in areas where our culture of performance-based incentive compensation and employee ownership can thrive. As we plan for this growth—we recognize that being a good steward of our resources—including the communities in which we work and live—is essential to our success. We take the role of “corporate citizenship” very seriously. Our current operations and growth are aligned with an attention toward sustainability.

Environmental stewardship through the collection of scrap metal to reuse in our furnaces to generate new steel products and through our commitment to high environmental standards.

Social stewardship through both the positive financial impact of our charitable foundation within our local communities and through the human impact of our employees through encouraged volunteerism.

Human capital stewardship through the importance of safety and employee development. We work each day to benefit our long-term success and growth of shareholder value. Remaining diligent of our resources is an important aspect to achieving that goal.

How have you as CFO helped develop and execute growth strategies?

We are lean in staffing and levels of reporting—we believe that with Discipline, Bureaucracy can be and must be avoided.

This is critical to our structure as we have a decentralized business model—therefore, our culture and internal control framework are imperative. We have a practical way of mapping our internal controls, both over reporting and operational areas—including safety. Maintaining and evolving that framework is one way we are able to support the effectiveness of our growth.

Additionally, given that we are in a cyclical business, it’s critical that we have as high of a variable cost structure as possible. Over 85% of our costs are variable in nature. Our compensation structure is unique in that over 80% of executive management’s compensation is “at risk” to performance-based measures and generally over 60% of the plant employee’s total compensation is “at risk” to performance-based measures. This is an unique compensation structure and our employees

are unique to thrive in that environment. They must want “ownership” in decision-making and accountability. We have the best employee group around—they are innovative, passionate and bright.

To reinforce that sense of company ownership, every non-union, full-time employee receives annual restricted stock unit awards which vest over two years. This establishes our employees as “owners” and aligns their interests with other shareholders.

The capital structure is important—especially for a cyclical-industry company. We have supported growth through a disciplined process of capital investment with accountability and a flexible balance sheet. During the last two years we have opportunistically accessed the credit markets to reduce our overall cost of borrowing, to ladder out our debt maturity profile and to align ourselves for growth.

We have been maintaining record levels of liquidity in anticipation of growth opportunities, such as the Columbus acquisition. Our unyielding focus on remaining a low-cost, highly efficient, customer-centric company results in best-in-class financial and operating performance. Our performance drives strong cash flows to not only support our current operations, but to support our continued growth.

What’s your best career advice?

Surround yourself with bright, humble people who are “invested” and take “ownership”—who truly care about the outcome and about the people—don’t let pride get in the way of the team or the objective.



Winner...

JASON SHARP

CFO of Sterling Energy Group, Inc.

United States



Jason Sharp - CFO of Sterling Energy Group

Tel: 219.886.0661 | Email: jason.sharp@sterlingenergygroupinc.com]

ABOUT JASON SHARP

Sterling Energy Group

Sept 08 - Present

Chief Financial Officer

M&A Highlights Over last 12 Months:

- Sterling Energy Group Completes Purchase Of Niagara Falls, NY Power Plant Announces New York And Indiana Jobs. Posted: November 14, 2013
- Sterling purchases 50 MW biomass unit from US Renewables Group in order to continue renewable power production with C&D wood waste generation.
- Sterling Energy Group Completes Purchase Of Second Power Plant In As Many Months In Crawfordsville, Indiana. Posted: December 31, 2013
- Sterling purchases 24 MW coal facility from Crawfordsville Electric Light & Power for purpose of retrofit to green energy park
- Sterling Energy Group acquires Viking Gas Pipeline and Viking Oil and Gas. Posted June 30, 2014

- Sterling acquires 6,500 acres of lease and 70 miles of gas gathering pipeline to add to its existing leases and pipeline assets to enhance its oil & gas operation in Kentucky

Other Highlights:

- Negotiated and worked to finalize and finance purchase of 50 MW Niagara Falls NY power facility, 24 MW Crawfordsville, IN power plant, and Oil & Gas Assets.
- Successfully led finance efforts of over \$25 million in equity, debt, mezzanine and government incentive financing.
- Involved in all key strategic decisions, created all financial budgets and projections and prepared all financial statements and audit preparation for company.

Prior Experience:

Indymac Bank

2005 – 2008

Vice President, Chief Management Accountant

Indiana Wesleyan University (Adjunct)

2001 - Current

Mississippi State University

Professor of Statistics

- Currently teach on an adjunct basis to keep current in field of Statistics.

Eastman Kodak

2000

Consulting Statistician

Education:

Mississippi State University

May 2005

Masters of Business Administration

GPA 3.9/4.0 Valedictorian / Outstanding Graduate – 2005

University of Tennessee

May 2001

Masters of Science, Statistics

GPA 3.65/4.0

Millsaps College

May 1994

Bachelor of Science, Mathematics (Cum Laude)

Cumulative GPA 3.24/4.0

Organizations:

Beta Gamma Sigma (Business Honor Society)
American Statistical Association



Winner...

SCOTT WENHOLD

CFO of Synergis Education

United States



Scott Wenhold - Chief Financial Officer of Synergis Education

1201 S. Alma School Rd, Ste 9500, Mesa, AZ 85210

Tel: (480) 426-7625 | Email: swenhold@synergiseducation.com

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

As CFO, I'm responsible for leading all aspects of financial decision-making within Synergis Education and positioning the company for smart financial growth. Additionally, I contribute to organizational strategy, supporting investor relations, human resources, and legal functions.

What have been the high points for you and your organisation over the last 12 months?

It's exciting to see Synergis reaching new milestones, serving more colleges and universities, and growing in tandem with our partners. The high points for me have been contributing to this growth with financial insights and risk mitigation that benefit Synergis and the schools we partner with.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

We aim to focus on no more than a dozen metrics at the executive team level, those which directly drive financial and value creation results. The metrics should be reflective of leading and lagging indicators, be both cost and non-cost based, mirror internal and external concerns, and be a mix of qualitative and quantitative measures.

How have you been able to develop talent in the finance organization?

Finance teams must be able to go beyond financial reporting and provide better decision-making support. This means finance folks who

work at corporate must be actively engaged with the operations folks out in the field. We also have younger staff sit in on senior management meetings and calls. They may not be able to offer much input depending on the stage of their career, but this participation speeds up their development, flattens the learning curve, and increases engagement.

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

You have to embed yourself in the business. I want to know almost as much as the COO. With that knowledge comes instant credibility coupled with the fact that as the CFO you are the gatekeeper to all the data. You have an invaluable contribution to make toward strategy development as well as executing the strategy.

What are the skills required for: Optimizing planning, budgeting and forecasting?

Identifying and agreeing upon metrics that directly link to shareholder value creation. From these variables come rational expectations and a bottom-up plan and forecast the team can execute and be held accountable for. All of this is guided and challenged from the top until an agreed upon approach is reached.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

There needs to be a deep understanding of the risks and overall impact they could have on the business in the short, medium and long-term.

Develop an effective communication strategy with investors and a risk culture with key decision-makers on the management team. Once you're comfortable with the above, start to treat risk as an asset by taking on more risk in certain areas where you feel you can be appropriately compensated for the assumption of that risk with the overall goal of lowering cost of capital.

What are the key challenges for a CFO and how do you overcome these?

The first challenge and priority should always be ensuring the organization has the necessary capital to pursue and fund its strategic goals. Secondly, minimize the time and effort finance invests in activities such as transaction processing and financial reporting by investing in the right systems and processes so you are free to build a team with the capacity and knowledge to act as true business advisors.

What advice do you give to rising CFOs?

Let the controller close the books. Be strategic, be a true leader, and surround yourself with the best people you can attract. If you do this successfully, you will become a magnet for problems that can't or aren't being addressed anywhere else in the organization. Don't let yourself become frustrated with what you can't immediately solve. Instead, focus on the things that improve the value of your organization.

Scott Wenhold is the CFO of Synergis Education based in Mesa, Arizona.



Winner...

GREGORY J. HAYES

CEO of United Technologies Corp

United States



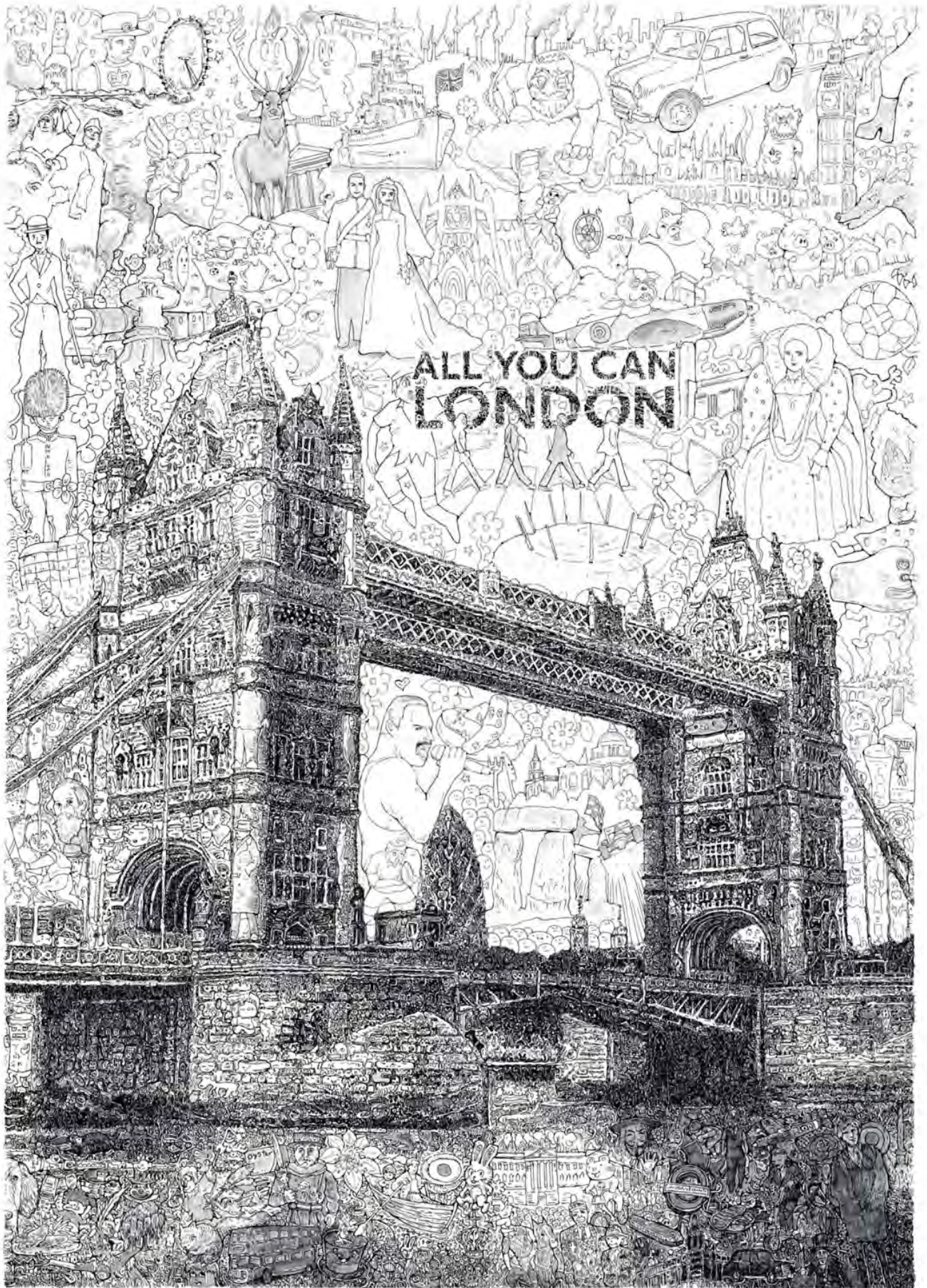
ABOUT GREGORY J. HAYES

Greg Hayes is Senior Vice President and Chief Financial Officer of United Technologies Corporation. He has global responsibility for UTC's finance function. Greg also directs communications and interactions with UTC's Board of Directors and investor community.

Greg came to UTC through the 1999 merger with Sundstrand Corporation, where he served as Vice President, Finance, for Sundstrand Aerospace. He was then appointed Vice President, Financial Planning & Analysis, for Hamilton Sundstrand. In 2003, he became UTC Vice President and Controller, and was appointed UTC Vice President, Accounting and Controls in 2004. In 2006, Greg's responsibilities were broadened to include Investor Relations.

Greg earned a bachelor's degree in economics from Purdue University in 1982 and is a Certified Public Accountant.

“Greg came to UTC through the 1999 merger with Sundstrand Corporation, where he served as Vice President, Finance, for Sundstrand Aerospace”



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ASIA



Winner...

WANG XINHUA

CEO of Sinopec Corp

China



ABOUT WANG XINHUA

Wang Xinhua, aged 58, Chief Financial Officer of Sinopec Corp., Director General of Finance Department of Sinopec Corp. Mr. Wang is a professor level senior accountant with a university diploma. In January 2001, he was appointed as Deputy Director General of Finance & Assets Department of China Petrochemical Corporation; in December 2001, he was appointed as Deputy Director General of Finance & Planning Department of China Petrochemical Corporation; in October 2004, he was appointed as Director General of Finance & Planning Department of China Petrochemical Corporation; in May 2008, he was appointed as Director General of Finance Department of China Petrochemical Corporation; in March 2009, he was appointed as Director General of Finance Department of Sinopec Corp.; in May 2009, he was appointed as CFO of Sinopec Corp.

China Petroleum & Chemical Corporation (hereinafter referred to as "Sinopec Corp.") is a listed company on domestic and international stock exchanges with integrated upstream, midstream and downstream operations, strong oil & petrochemical core businesses and a complete marketing network. The Company was incorporated on 25th February, 2000 by China Petrochemical Corporation (hereinafter referred to as "Sinopec Group") as the sole initiator, pursuant to the Company Law of the People's Republic of China. Sinopec issued 16.78 billion H shares in Hong Kong, New York and London Stock Exchanges on 18th and 19th October, 2000. The Company floated 2.8 billion A shares in Shanghai Stock Exchange on 16th July, 2001. As of end 2010, the Company's total number of shares were 86.7 billion, of which 75.84% were held by Sinopec Group, 19.35% were shares listed overseas and 4.81% were domestic public shares.

Sinopec Corp. is one of the largest integrated energy and chemical company in China. The scope of its business mainly covers oil and gas exploration and production, extraction, pipeline transmission and marketing; oil refining; production, marketing, storage and transportation of petrochemicals, chemical fibers, chemical fertilizers and other chemical products; import, export and import/export agency business of crude oil, natural gas, refined oil products, petrochemicals, chemicals, and other commodities and technologies; research, development and application of technology and information. The Company is China's largest producer and supplier of refined oil products (including gasoline, diesel and jet fuel, etc.) and major petrochemical products (including synthetic resin, synthetic fiber monomers and polymers, synthetic fiber, synthetic rubber, chemical fertilizer and petrochemical intermediates). It is also China's second largest crude oil producer.

Sinopec Corp. has established a standardized structure of corporate governance and adopted a management system of centralized decision-making, delegated authorities at different levels and business operations handled by specialized business units. It has more than 100 subsidiaries and branches including wholly-owned, equity-holding and equity-sharing companies, engaging in oil and gas exploration and production, refining, chemicals, marketing, R&D and foreign trade. Business assets and principal markets are located in the east, south and middle part of China, where China's most developed and dynamic economy lies.

As an endeavor to become a multinational energy and chemical company with fairly strong international competitiveness, Sinopec Corp. will seriously implement strategies of resource, market, integration and internationalization with more focus on innovation of science, technology and management expertise, as well as improvement of employees' quality.

Sinopec Group, the largest shareholder of Sinopec Corp., is a super-large petroleum and petrochemical group incorporated by the State in 1998 based on the former China Petrochemical Corporation. Funded by the State, it is a State authorized investment arm and State-owned controlling company.



Winner...

PRABIR GHOSH

CFO of McNally Bharat Engineering

India



Postal Address: 358 Jodhpur Park, Flat-2A, Kolkata-700068, India

Office address : Ecospace Campus-2B, 11F/12 (Old Plot No. AA II/Blk-3),New Town, Rajarhat,Kolkata-700156, India

Email : prabir_ghosh@mbecl.co.in / prabirg59@gmail.com | Tel: +91 97487 65913, +91 98300 65913

ABOUT PRABIR GHOSH

Prabir Ghosh, 55 years, is a qualified Chartered Accountant with over 30 years of experience in the areas of Financial Policies and Systems, Corporate Finance, Treasury Management, Manufacturing Accounting, International Finance including Leveraged Buy out and big ticket funding, Taxation, Commercial Function including export, import, purchase, Handling & leading Techno-commercial team for large projects, information system development, General Management, Industrial relations and Corporate Strategy. Since November 2001 he is working as Chief Financial Officer in McNally Bharat Engineering Company Limited, a company specialising in turnkey engineering projects and heavy construction with a turnover of US\$ 450 million. He joined the Board of the company in Jun'11 and currently is serving as Wholetime Director and Group CFO. He has travelled extensively within India and abroad and has strong contact level in Europe, South-east Asia, Africa and Middle East and in Indian Corporate and financial sector. He is serving as active member in different committee and sub-committee (both in Eastern India and at national level) of Chambers of Commerce. He has keen interest in travelling, reading and music. He has been featured in Frontrunner column of Business India a leading business magazine in India as young achiever in 1992.

COMPANY PROFILE

McNally Bharat Engineering Company Ltd(MBE) is a turnkey project company specializing in the area of coal based power plant construction,mining,port-handling,highway-construction,ash-handling and are also manufacturer of high-tech heavy equipment used in mining,highway-construction,port-handling and bulk mineral handling and beneficiation. MBE has four manufacturing facility in India and has subsidiaries in Hungary, Germany, South Africa, Brazil, Indonesia and in Singapore. MBE has a consolidated turnover of US\$ 450 million and is executing projects across India in more than 40 locations and in Europe, south and central Africa, Middle East and South East Asia.

CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

My role as CFO is to lead the finance, management control, Commercial contracts legal, M&A team and I am also in charge of the operations of all overseas subsidiaries of the company.

What have been the high points for you and your organisation over the last 12 months?

High points are successful M&A and restructuring and strategising the company in the backdrop of global slowdown.

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

ROI for the shareholders and efficient use of resources and focus on maintaining productivity.

How have you been able to develop talent in the finance organization?

Yes. I am proud to lead multiple teams I have developed and headed by young professionals nurtured carefully personally who can take my position in the years to come

Providing inputs into enterprise strategy is a major concern for many CFO's. What are your views on this?

I agree. In addition filtering and searching for right inputs and developing simulated situation based forecast is also important.

What are the skills required for: Optimizing planning, budgeting and forecasting?

Integrating simulation model with the planning, budgeting and forecast and real time monitoring and reality checks to keep things on course.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

Risk needs to be taken but with proper mapping and

preparing action point on the fall out situation that emerge from risks. All risks to be identified, measured for the impact in the extreme stages and real time monitoring of the risks identified is the core skill of a CFO.

Strengthening compliance programs and internal controls are on-going concerns in any organisation, how do you best deal with these?

We have real time checks on all compliances and there is real time internal audit pre checking all major transactions

What are the key challenges for a CFO and how do you overcome these?

The key challenges are a) Derisking business b) Identifying right strategy from multiple options suited for the ground situation c) looking for leveraging opportunities with M&A, partnering and co-operation, Delivering return to all business stakeholders and d) developing simulation strategy for future course of the business

How do you balance and manage various stakeholders' interests?

Successful business strategy and implementation and integration of the same will automatically give balanced return and meet expectations of all the stakeholders. There is no conflict between these stakeholders' interest.

What advice do you give to rising CFOs?

Look beyond finance and look towards seeing the future simulations to develop future strategy of the company. Look for opportunities everywhere. Surprise the peer group in business with smooth multi directional course change. Life is not one way traffic. It has many alternatives and look for the less travelled road. There might be surprises awaiting for you.



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AFRICA



Winner...

DEON VILJOEN

Group CFO of Alexander Forbes

South Africa

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CFO Insight

Can you provide some background and explain the scope of your role as CFO within your organisation?

I was appointed Group Chief Financial Officer of the Alexander Forbes Group in April 2007 having joined the group in 2003. Prior to joining Alexander Forbes, I was a partner at PricewaterhouseCoopers's Johannesburg office for more than 8 years. I also spent a couple of years working in their London office and that is where I started my specialisation in banks and financial services.

Alexander Forbes is a diversified financial services group listed and headquartered in South Africa. In addition to serving as executive director on the main board of the listed holding company and the Group Executive Committee, I also serve on the boards of most of the operating subsidiary companies in the group. The businesses of these subsidiaries include employee benefits, retirement fund administration, institutional client consultants and actuaries, individual financial planning consultants, long term insurance, short term insurance, as well as asset multi-management in Africa (mainly SA), and Europe (mainly UK).

What have been the high points for you and your organisation over the last 12 months?

On the 24th of July 2014, the group was relisted on the JSE which effectively marked the exit of its private equity controlling shareholders after an investment period of seven years. At the time of my appointment as Group CFO in April 2007,

the group was in the process of being acquired by a consortium of private equity investors including Actis, Ontario Teachers' Pension Plan, Ethos, Harbourvest and CDPQ. The transaction also included a listed special purpose investment vehicle that owned approximately 28% of the group. That provided certain existing shareholders at the time the opportunity to remain invested.

From my perspective, the relisting in July this year was the culmination of seven years of extraordinary hard and often brave work by everyone in the organisation. It required significant strategic repositioning and refocusing from an operational point of view and also required successful navigation through a vast number of highly complex issues from a corporate and capital structure perspective. The last year in particular was very challenging in preparing the organisation for relisting while at the same time also taking under consideration a number of potential trade buyers. We ultimately achieved the best of both worlds having relisted whilst also having a strategic international investor in the form of Mercer that now owns 34% of the group.

The strategic refocus and repositioning of the organisation included the disposals of our Risk Services Businesses (corporate insurance brokers) throughout Africa to Marsh Inc in 2011, certain UK based businesses to JLT in 2012/13 as well as the more recent disposal of its Guardrisk cell captive insurance group to Momentum (the transaction for which this nomination was made). Interestingly, of the R4.4 billion net revenue acquired by the private equity shareholders in

2007, we disposed of R1.6 billion in a series of approximately 16 individual disposals and discontinuances. At March 2014, the group's net revenue is back at the R4.4 billion levels but now at a higher margin and in our view far more strategically and geographically focused with a high quality, recurring nature and strong cash generation. While we compete in a tough market with strong competitors I believe we are now very well positioned for growth.

From a capital structure perspective, my finance team and I were also responsible for the practical implementation and maintenance of the private equity transaction structure which included a highly complex capital structure, with debt and hybrid capital funding from various large funding institutions and together with an elaborate security structure. Circumstances also necessitated regular tactical changes which included a number of capital restructures including facilitating the buy-back of high yield term loan debt component by shareholders during the global financial crisis of 2008. Following the global turmoil the financial services industry was also faced with significant regulatory changes in particular an increase in regulatory capital requirements that clearly did not align with the original highly geared private equity financial model. However, we managed to anticipate and understand the challenges and reposition ourselves in response to these challenges, whilst remaining mindful of the fact that our core business, looking after the financial wellbeing of our clients, is no different to that of our private equity shareholders who are similarly in charge of their investors' financial wellbeing.



Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

Setting and managing risk appetite in a financial services organisation such as ours is of utmost importance to decision making. In my view, the discipline of managing risk requires absolute clarity with regards to the principles upon which you run an organisation.

As an example, towards the end of 2007, soon after the introduction of the highly leveraged private equity acquisition, we considered our dependency on cash flows from our investment management subsidiary Investment Solutions to meet our new debt obligations. Investment Solutions has substantial indirect exposure to equity markets as it earns fees based on assets under management. At that time we made a call to hedge that equity market exposure given our dependency on the predictability of cash flows in the first 2 years of the transaction. Importantly, it was not a call on equity markets but a reaction to the increased risk as a result of the highly leverage acquisition. It just so happened that the global financial crisis unfolded soon after that hedge was put in place and with hindsight looked like a game saving market call. However, it was a call made in the context of our new financial position and changes to our own risk appetite and not at all the market conditions. When presenting these decisions to the board, it is therefore important to be clear as to the principles involved. Also, the focus should not be solely on the downside risk being protected (that is an easy decision). The

focus should be as much (if not more) on the cost of that “insurance” when the risk does not present itself. That constitutes “the price of increased certainty”. In that way you empower the board to make a truly informed decision. This is in fact no different to the advice we give all our clients when we advise them on managing their own financial wellbeing - growing wealth cannot be done in isolation of managing long term and short term risk.

How do you balance and manage various stakeholders’ interests?

That is one of the more difficult challenges that any CFO will face. Interestingly, I have learnt over the past few years that if you are absolutely clear about the purpose of an organisation then the apparently conflicting interests of various stakeholders become far easier to align. When Edward Kieswetter joined the group as CEO in 2010, one of the first things he did was to introduce into the organisation the language of “higher purpose”. This may sound unusual to some but it talks to “why” an organisation exists rather than “what” it does. This has had a profound impact internally in aligning employees to focus on servicing the true underlying need of our clients and changed the culture of the organisation. It also had the added impact of aligning substantially all our other stakeholders.

To find a solution to an issue that has a positive outcome for all stakeholders is extremely rewarding and in my view builds intangible value that ultimately help support its long term

sustainability. As an example, the debt structure introduced in 2007 had a high yield bridge loan component for which the original intention was to be placed in the European bond market. Given the timing of the transaction and the global crisis that soon followed it eventually became clear that it would be impossible to place this bond as intended. After twelve months the bridge loan automatically turned into a term loan and we were in the situation where bridge lenders were holding long term paper and some of the sell down holders were going through cash constraints. At the same time we were unsure of the ultimate extent of the global economic crisis and we were concerned that the Euro denomination of the paper as well as its strict quarterly interest service requirements may cause undue pressure for the organisation. We were able to convince most of the private equity shareholders and all the larger public shareholders to make the bridge lenders an offer that created liquidity for them and an enhanced yield for the new holders of the instrument. Again with hindsight, it became a pivotal point in the ultimate successful outcome of the transaction. It provided the group with some flexibility to manage through the financial crisis, fund the ever increasing regulatory capital requirements, eliminate currency risk and also underpinned and enhanced returns for the holders of the instrument. It also meant that the external debt in the structure were at more manageable levels. This was a truly great outcome for all stakeholders during some of the worst economic circumstances.



Winner...

DAVID NGOBENI

CFO of Shanduka

South Africa

ABOUT DAVID NGOBENI

There are few things that energise David Ngobeni more than growth. As chief investment officer and chief financial officer of South Africa's Shanduka Group, Ngobeni is expected to oversee an ambitious growth programme to 2020.

Appointed to the position of Chief Financial Officer (CFO) in 2010, Ngobeni was recently made Chief Investment Officer (CIO), a move that that recognises the strategic contribution he has to make to the success of the business.

After completing articles with PricewaterhouseCoopers, Ngobeni joined Standard Bank Corporate and Investment Banking where he started his investment banking career in the structured debt finance division. In this division, he performed financial modelling, deal structuring and administration of structured finance deals. He later moved to the strategic investment division where he originated and implemented strategic equity and mezzanine investments for the bank. Ngobeni received an award from Standard Bank for being one of the best investment banking managers in 2006.

Ngobeni was key in structuring aircraft finance of US\$2 billion for South African Airways that saved the bank over R150 million.

His bank experience provided an important platform for his work at Shanduka, where he has succeeded in reducing the cost of capital from 30% to 9% in just three years.

Ngobeni holds an honours degree in Accounting Sciences from the University of Pretoria, he is a qualified Chartered Accountant (SA) and a CFA Level III candidate. He has one subject

(case study) outstanding to complete his CIMA qualifications and also have among other qualifications, certificate in investment banking (Deutsche Bank) and have completed Masters in Taxation coursework. He received the best Economics student award at the University of Pretoria, a best investment bank manager award at Standard Bank, was awarded the Shanduka a Chairman's award for excellence 3 times within a 4 year period and an outstanding performing employee award 4 years in a row. He sits on almost all the boards within the Group, including Shanduka Group, McDonald's South Africa and the Coca Cola bottling company, CCSB.

Ngobeni can count several significant achievements since he joined Shanduka.

He negotiated the acquisition of a 25% stake in Shanduka by the China Investment Corporation (CIC), China's sovereign wealth fund. It acquired its shares primarily from exiting shareholders. According to the Shanduka CEO Phuti Mahanyele: "This investment benefits Shanduka largely in terms of valuable strategic input of one of the world's largest sovereign wealth funds. The transaction is expected to further enhance Shanduka's growth trajectory over the next decade with the support of committed and long-term investors."

As part of his brief to facilitate the growth of the company, Ngobeni has negotiated and implemented the raising of over R6 billion acquisition capital over the past three years. He has also achieved over R1 billion in finance cost savings by negotiating refinancing of expensive funding over the past few years.

In the role of CFO, and now in the position of CIO, Ngobeni has been able to match his financial acumen with strategic vision.

"The diversity of Shanduka's investments – and its increasingly operational role in key sectors – means that I have been more engaged with the broad spectrum of business activities than in the traditional CFO role," Ngobeni says. "This has immeasurably enhanced the contribution I'm able to make."

He believes the role of the chief financial officer has become more pro-active in recent years, where in the past it was often reactive: "The CFOs of operational companies in particular have become much more involved in the introduction of processes that improve operational efficiency than just reporting on historical performance, which has made them strategic partners to the CEOs."

He had an additional responsibility of Chief Investment Officer added to the CFO responsibility in 2013. David has been leading the negotiation and the implementation of the divestiture by the founding Chairman (Honourable Deputy President Cyril Ramaphosa) of his interest in Shanduka in a transaction that will involve the merger of Shanduka and Pembani. The merger will create a natural resources and industrial group with value in excess of R13.5 billion which will pursue value creating opportunities in sub-Saharan Africa. The transaction was announced on the 26 May 2014. During the 2013 calendar year, David negotiated a derivative transaction (Collar) on 49% of Shanduka's minority stake in the Standard Bank of South Africa Limited



CFO INSIGHT

Can you explain the scope of your role as CFO within your organisation?

- Statutory reporting
- Driving the Financial strategy of the Group
- Capital Raising and M&A
- Planning and budgeting
- Monitoring of investments
- Oversight over the FDs/CFOs of subsidiaries being the Food and Beverages operations (McDonald’s South Africa and our Coca cola bottling company (CCSB))
- Management of the Group risk
- Managing the Finance and M&A teams that help me deliver on the tasks mentioned above

The above scope should be seen in the light of Shanduka Group being a diversified investment holding company with minority and majority interests in various listed and unlisted assets. The Group has interests in resources, financial services, food and beverages, infrastructure and energy sectors. It is 13 years old and it employees over 9000 people (including subsidiaries).

What have been the high points for you and your organisation?

Since being appointed as the CFO I have raised over R10bn of capital for various acquisitions as well as capex injections in various investments we operate. The various equity facilities (“war chests”) that were raised before my time used to have upside sharing provisions which escalated the cost of equity funding to up to 30%. This

changed when I arrived, I managed to reduce the cost of equity funding to about 9% within one and a half years by leveraging the balance sheet. The interesting part of this particular story is that in my previous life as an investment banker, I provided an acquisition facility (R475million) for the organisation I now work for (Shanduka) which yielded 30% justifying my banker’s bonus. I was later hired by Shanduka and complained to my previous employer (the bank) that the facility was overpriced. I later renegotiated the terms and borrowed over R1billion at less than half the interest on the original R475million facility. I laughed to myself and wondered if I ever imagined one getting two bonuses from two organisations from the same facility!

I negotiated a R2billion investment into our organisation by China Investment Corporation (CIC) which provided a much needed liquidity to the group at the time.

My team was celebrated for shaking off the “dysfunctional team tag” after I improved the accuracy of reporting to a perfect score with the same old team that I inherited and produced Group consolidated audited financial statements within 3 months of year end, a process that used to take over 3 times as much time before my arrival.

The organisation has been undergoing a R7 billion restructure over the past year to facilitate the exit of its founding shareholder. This has involved evaluating potential acquisition of shares, a merger proposal and an unbundling proposition.

through Bank of America as part of the Group’s structured sell of some its portfolio assets to create liquidity. This was done in a tax efficient manner and amounted to a hedge and inexpensive capital raising initiative (over R700million)

The Shanduka Group’s portfolio includes various joint ventures with and/or investments in Global giants including Glencore, Standard Bank, Liberty, Coca Cola , McDonalds, Alexander Forbes, Pan African Resources (PAR), MTN and Bidvest to name a few.

David successfully negotiated the acquisition of a 25% equity in Shanduka by the China Investment Corporation (CIC), in a transaction with a valued over R2 billion. He also successfully negotiated the following investments;

- acquisition of an equity stake in MTN Nigeria (circa R3billion),
- Acquisition of McDonalds South Africa (over R1billion).
- Additional investment in Coca Cola Shanduka Beverages (over R500m)
- Umcebo mining alongside Glencore (R500million)
- Optimum alongside Glencore (R650million)
- MTN South Africa (R380 million)
- Additional investment in Alexander Forbes (R180 million)
- Other

He used his investment banking experience to raise over R7 billion of capital for Shanduka over the past few years and each time at record low rates for the Group.



Winner...

DAVID NGOBENI

CFO of Shanduka

South Africa

CFO INSIGHT CONT...

The various options came with a quite involved stakeholder management process especially considering the divergent views of the various stakeholders involved. I lead all the negotiations and was trusted and empowered by the key stakeholders to make key decisions as I went along.

The merger proposition had an unbundling component to it; there was also an option to unbundle without merging. The high points in this were:

- Ability to raise large sums of money cheaply in a very short space of time
- Negotiating successfully with various stakeholders
- The fact that I evaluated all the options to the satisfaction of all the key stakeholders
- Having the board and shareholders accept all my recommendations regarding the various options evaluated

Measuring and monitoring business performance is a concern for many CFO's, how have you achieved this?

Besides being a board member, I attend the Executive Committee meetings of the key operations as a participating observer. This improved my understanding of the critical success factors of the various operations and helped me concentrate my measurement and monitoring on factors that really matter in the business. This approach helped me influence the strategic thinking behind the various interventions that

were considered by management to increase shareholder value before their implementation.

How have you been able to develop talent in the finance organization?

Thoroughly reviewing the work done by direct reports followed by a detailed explanation of why certain changes were made to the work they submitted

Leading by example e.g . by displaying diligence and professionalism. I have won the admiration of my subordinates by showing that I knew my work and showed unquestionable competence on all subject matters concerning my responsibilities within the organisation.

Promoting continuing professional development among colleagues

My empowering style of management has motivated the young talent to take more responsibility for their work and has taught many to work effectively under minimum supervision

What are the skills required for one to be successful as a CFO in your organisation?

Being an investment holding company, Shanduka Group requires a multi-skilled CFO. We have operational subsidiaries in McDonald's South Africa as well as a Coca Cola bottling company. We also have investments where we have significant influence and others where we just have a financial interest. There is also an M&A division (which I lead) that among other

functions, evaluates acquisitions, divestures and is responsible for the balancing of the investment portfolio.

Manufacturing entities like the subsidiaries mentioned above require a strategic operational CFO; one with a very high attention to detail, who takes time to understand the business drivers in order drive efficiencies. Understanding critical success factors and monitoring is key, to improve the performance of the organisation. On the M&A side, ability to negotiate with financial institutions is important to manage funding costs. Investment appraisal and diligence in carrying out due diligence is equally important. Whilst in operational subsidiaries the monitoring aspect is mainly focused on business drivers, the monitoring of financial investments focuses on the performance of shares and what drives them which includes fundamental factors as with the non-fundamental factors (including market and investor sentiments). Statutory reporting is very important which requires understanding of IFRS as well as the company laws. Appreciation and management of risk can never be overemphasised.

The formal qualification required is a professional financial qualification, in the South African contest Chartered Accountants are the main candidates for the role. The skills I acquired as an investment banker which included negotiation of funding agreements, corporate finance and structured finance came very handy especially on the M&A side of my CFO function. Over and above what has already been mentioned above, a CFO is a leader and therefore should have very good people skills; not only are they essential, leading



people and effective negotiations, people skills are also important for stakeholder management as well as talent development.

Risk appetite among the chief financial officers has risen in recent times, what is your approach to risk?

In order for one to increase shareholder value, there is usually a need to take some risk. Gone are the days where the CFO function was reduced to historical performance reporting, it's now expected of them to come up with some initiatives that add to the bottom line and increase shareholder value.

I do take risk and I have an appetite for risk but it has to be calculated risk. I do hedge my bets by making use of the various risk mitigating financial instruments that are now readily available. One can make use of forwards, options, swaps etc. In the past year, I managed to hedge a R700million investment through a collar (put and call options), which allowed me to monetise the investment in a tax efficient way by delaying the tax event by over a year. Use of options and other exotic instruments is construed as risky yet if used properly it can enhance returns within a calculated and acceptable risk level.

How do you manage various stakeholders' interests?

As A CFO, winning the respect and cooperation of the audit chair, the CEO, the board and peers is very important otherwise the function becomes very draining. I have been using the following tools to manage stakeholders:

- Understanding different stakeholder personalities and adapting my approaches accordingly
- Taking time to understand what the stakeholders want
- Trying to have influence without authority. As much as the CFO has some power, the final operational authority vests in the CEO. Having influence without authority involves using excellence, ethical correctness, responsiveness and information. The more one understands the business and become the reservoir of critical information and answers to the organisation the more one influence their stakeholders. I have made it my business to understand the organisation thoroughly, enough to not be double guessed when I express an opinion, be it in an audit committee, investment committee or board setting. The aforesaid also makes

various business units come to me for second opinion about their ideas and allows me to influence them without authority

What advice do you give to rising CFOs?

- Understand the business drivers thoroughly
- Be a good business partner without neglecting the traditional responsibilities such as statutory reporting
- Take calculated risk in your endeavours to add value
- Develop others and continue to develop yourself professionally
- Earn respect through your work and professionalism and use that to influence without authority

COMPANY OVERVIEW:

Shanduka Group was founded in 2001 as a black-owned investment holding company. It is invested in a diverse portfolio of listed and unlisted companies, with key holdings in the resources and food and beverage industries. Shanduka is also invested in the financial services, energy, telecommunications, property and industrial sectors. The group has investments in South Africa, Mozambique, Mauritius, Ghana and Nigeria.

The company's investment philosophy rests on partnering with firms that have a history of delivering profitable earnings and capable management teams that embrace transformation.

Shanduka's broad-based ownership demonstrates its commitment to empowerment and transformation. Part of its shareholding is held by trusts that invest in education and small business development. In 2004, Shanduka Group launched the Shanduka Foundation and, through it, has contributed R150 million to corporate social investments over the last ten years.





AUSTRALASIA

Winner...

GRAHAM KERR

CFO of BHP Billiton Ltd

Australia



ABOUT GRAHAM KERR

Chief Financial Officer and Chairman of the Investment Committee and Financial Risk Management Committee.

Experience:

Graham joined the Group in 1994 and was appointed Chief Financial Officer in November 2011. Prior to this, he was President of Diamonds and Specialty Products. Graham has worked in a wide range of finance, treasury and operational roles across the Group, and has held the positions of Chief Financial Officer of Stainless Steel Materials, Vice President Finance – BHP Billiton Diamonds and Finance Director for EKATI. In 2004, Graham left BHP Billiton for a two year period when he was General Manager Commercial for Iluka Resources Ltd.

About:

We are a leading global resources company. Our purpose is to create long-term shareholder value through the discovery, acquisition, development and marketing of natural resources.

Across our global operations, we are committed to working in ways that are true to Our BHP Billiton Charter values of Sustainability, Integrity, Respect, Performance, Simplicity and Accountability. When we do, we continue to build on our success today and for tomorrow.

We are among the world's largest producers of major commodities, including aluminium, coal, copper, iron ore, manganese, nickel, silver and uranium, and have substantial interests in oil and gas. Our unrivalled portfolio of high quality growth opportunities will ensure we continue to meet the changing needs of our customers and the resources demand of emerging economies at every stage of their growth.

The diversification of the BHP Billiton portfolio continues to be our defining attribute. The quality of our people, our asset base and our unchanged strategy of owning and operating large, long-life, low-cost, expandable, upstream assets diversified by commodity, geography and market, together with our ability and commitment to investing through the cycle and delivering projects on budget and to schedule, is what sets us apart from our peers.

We can never take our performance for granted. Each day, we must safely operate all of our assets at capacity and continue to identify those resources we will leave to the next generation of BHP Billiton leaders. We are committed to the health and safety of our people, the environment and the communities in which we operate. The long-term nature of our operations allow us to establish long lasting relationships with our host communities where we work together to make a positive contribution to the lives of people who live near our operations and to society more generally. Our ability to grow our organisation safely and in an environmentally responsible way is essential.

Our corporate strategy is based on owning and operating assets diversified by commodity, geography and market. To achieve this, we also need a workforce that reflects diversity in all forms, including gender, skills, experience and ethnicity. Embracing openness, trust, teamwork, diversity and relationships that are mutually beneficial, reflects our core value of Respect and is the focus of our people strategy. In all our efforts, we aim to be inclusive and build pride and loyalty in our workforce.



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