

# Q&A: BOB & PETER



Managing Director, Bob Thorn, and Chief Financial Officer, Peter Birtles, talk about the impact of the change from a private to public company.

**Has the Company had to change to adopt the corporate governance principles expected in public companies?**

**Bob:** In many ways, the philosophies behind corporate governance principles are consistent with the philosophies by which we have managed the company for many years. We have always strived to act with integrity and in an open, fair and honest manner with our team members, customers, suppliers and company owners. We see no reason for this to change now that we have a broader group of shareholders.

If I had to identify a change, I would highlight working with a new Board of Directors and developing the processes to make the Board effective. My experience to date has been that we have appointed a strong team of Directors who have proved to be invaluable advisers in the transition to becoming a public company.

**Peter:** I agree with Bob's assessment. The Company has been run with a very tight control of operations from the top of the organisation and with management ensuring that they have a thorough understanding of the details. In terms of areas where I see a change, the move to becoming a public company will require us to formalise and document some of our policies and process in the area of corporate governance.

# CHECKLIST

BOARD INDEPENDENCE ☐

RESPONSIBLE MANAGEMENT ☐

PERFORMANCE EVALUATION ☐

REPORTING INTEGRITY ☐

RISK MANAGEMENT ☐

AUDIT PROCESSES ☐

ETHICAL STANDARDS ☐

CONTINUOUS DISCLOSURE ☐

SHAREHOLDER COMMUNICATION ☐