

Guide to Governance

Personal Client Services



perpetual guardian

We want to ensure that every New Zealander who should have a Will, has one.

Across our other products and services, we are bringing innovation to our industry with digital solutions which will make Perpetual Guardian the first choice of New Zealander's to protect their legacy.

Our legacy

The Perpetual Guardian team has great aspirations. We want to ensure that every New Zealander who should have a Will has one, by making them affordable and accessible to everyone.

Perpetual Guardian is a result of the coming together of Perpetual Trust and Guardian Trust. As two of New Zealand's oldest trustee companies, we have over 130 years of experience in providing estate planning options for Kiwis.

Perpetual Guardian represents the history of South British Guardian Trust and NZI Trust Department, who became Guardian Trust, and Pyne

Gould Guinness Trust Department and AMP Perpetual Trust, who became Perpetual Trust. The heritage of these organisations as trustee and fiduciary, acting for their clients in the growth and protection of their wealth dates back to 1882.

In 2013 Perpetual Trust was acquired by Andrew Barnes, and in 2014 he also purchased Guardian Trust. The combined entities are now owned by the Complectus Limited. While the businesses have come together, they represent two separate private Acts of Parliament – the New Zealand Guardian Trust Company Act 1982 and the AMP Perpetual Trustee Company Act 1988.

“ We are passionate about what we do, how we do it and care about the well-being of those who have entrusted us with the safe guarding of their assets. ”

The team at Perpetual Guardian are specialists in providing Wills, Trusts and Enduring Powers of Attorney.

We understand the sensitive nature of Wills, supporting individuals and families, helping plan the estate and achieving clients' financial goals. We know that to do this we have to develop relationships built on clear communication, quality service, respect and integrity. It is a responsibility the team at Perpetual

Guardian take very seriously. All of our consultants are specialists in their field. For example, our Client Managers are specialists in tailoring a solution that fits every client's needs, using well-crafted Wills, Trusts, Enduring Powers of Attorneys and other legal structures. We help to preserve our clients' wealth and intergenerational knowledge. Perpetual Guardian has offices nationwide, with over 140,000 Will relationships and administering or

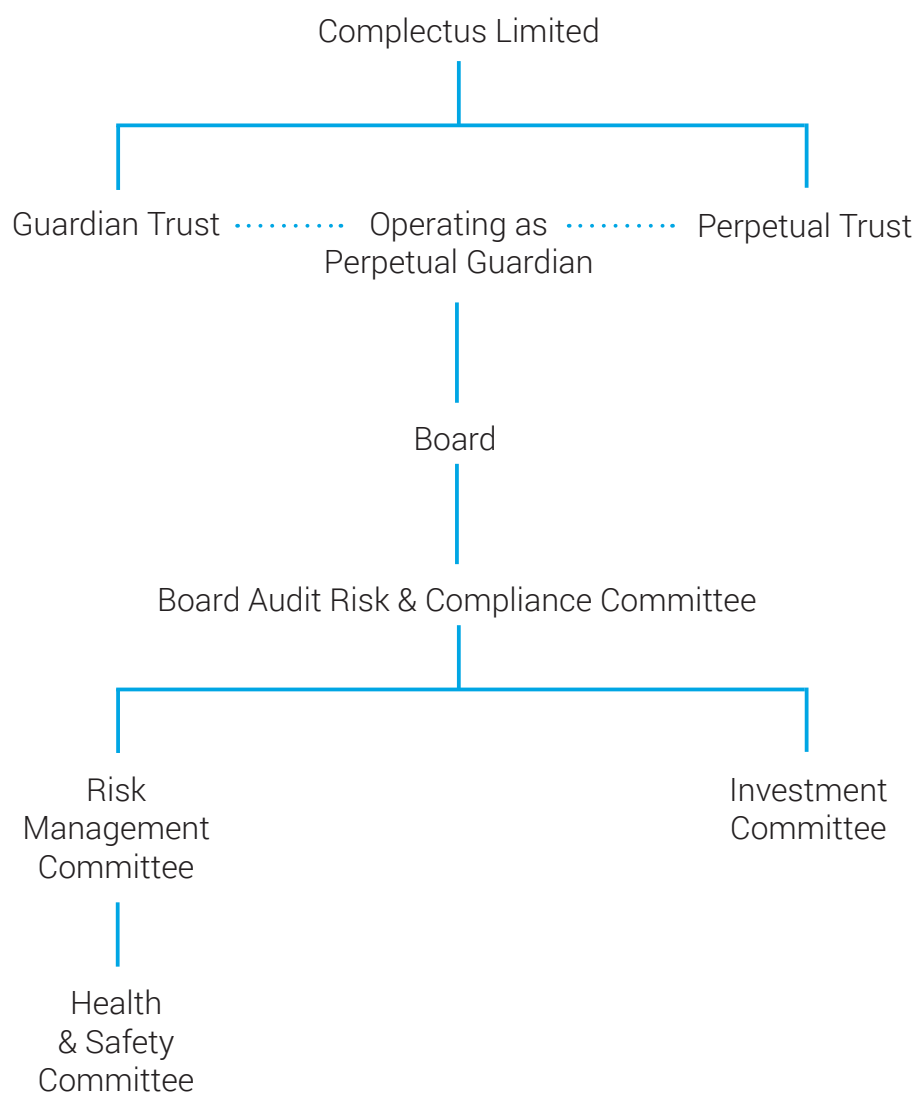
supervising assets valued over \$100 billion.

Perpetual Guardian is a trading name of The New Zealand Guardian Trust Company Limited and Perpetual Trust Limited. Both companies are registered statutory trustee companies pursuant to the Trustee Companies Act 1967.

We believe a great team is Perpetual Guardian's most valuable asset. Our people are passionate about what they do, how they do it, and they care about the well-being of those who have entrusted them with safeguarding their assets.

We believe that trusted relationships are built through our core values of communication, quality service, respect and integrity.

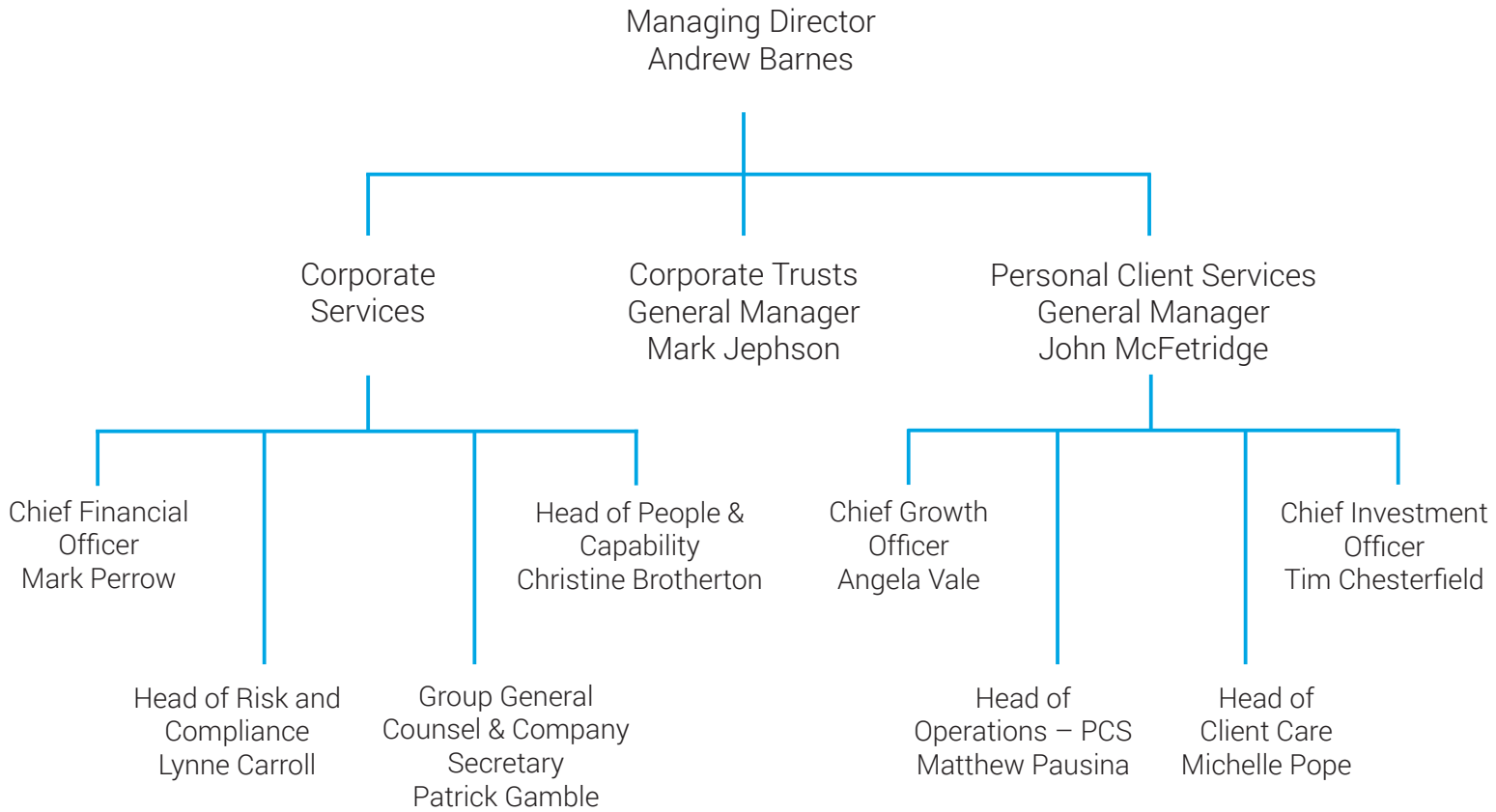
Our Governance Structure



The Complectus Limited Board is comprised of a majority of non-executive independent directors.

Maintaining a majority of independent directors ensures that the core and fundamental duties of the statutory trustee are preserved and that Perpetual Guardian can genuinely place the interests of clients first.

Management structure



Auditing PwC, PwC Tower, 188 Quay Street, Auckland

Fund auditing PwC, PwC Tower, 188 Quay Street, Auckland

Banking Bank of New Zealand, Level 6, Deloitte Centre, 80 Queen Street, Auckland (corporate and client banking)

ANZ Bank of New Zealand, Level 8, 1 Victoria Street, Wellington (client banking)

Westpac, Level 8, 16 Takutai Square, Auckland (client banking)

Insurance Vero Liability Insurance Limited, Level 32, ANZ Centre, 23-29 Albert Street, Auckland

Media Alexander PR, 308 Parnell Rise, Auckland

Andrew Barnes, Managing Director



Andrew has 28 years' experience in the UK and Australian trust and financial services industry. Andrew is a Director of Complectus Limited, Guardian Trust's parent company, and Chairman and Non-Executive Director of Perpetual Trust Limited.

Andrew was previously a Director and founder of Just Wills Holdings Limited, a UK-based will-writing and estate-planning business. Before that, he was CEO of Bestinvest, an investment management and advisory company based in the UK, where he led the sale to private capital in 2007. He was also Managing Director of Australian Wealth Management Limited, a major Australian wealth management and trustee business which he led to IPO in 2005.

Rob Flannagan, Chairman – Independent Non-Executive Director



Rob is a professional director and was previously Group Managing Director of Tower New Zealand Limited from 2006 to 2013. His previous senior executive roles have included Managing Director of The New Zealand Guardian Trust Company Limited from 1995 to 2000, and Director of Group Initiatives for Royal and Sun Alliance.

Rob is a Chartered Accountant, a graduate of Harvard Business School and serves as a Justice of the Peace.

James Douglas, Independent Non-Executive Director



James has over 20 years' experience in the trust and financial services industry, most recently as Tower's CEO for four years. Prior to that, James spent 12 years at Guardian Trust and was Managing Director for seven of those years. James is currently an Independent Director of Perpetual Trust Limited. James has also held directorships in a number of New Zealand Companies, including Tower Life Limited, Asteron Life New Zealand Limited, and National Insurance Life & Health Limited.

James chairs the Board Audit Risk and Compliance Committee (BARCC). He holds a Bachelor of Commerce and attended a Management of Professional Firms programme at Harvard University.

John McFetridge,
General Manager – Personal Client Services



John has more than 25 years' experience in the trustee and financial services industry, and he has built a wealth of trustee knowledge and expertise.

John is actively involved in the industry and is a member of the Society of Trust and Estate Practitioners as well as the Executor and Trustee Institute of Australia and New Zealand. John joined Perpetual in 2002 and was appointed to the role of Head of Personal Trust in 2006, and Managing Director in 2012.

With Perpetual and Guardian Trust joining forces, John became the Perpetual Guardian Personal Client Services (PCS) General Manager. John holds a number of directorships and is currently Chair of the Perpetual Guardian Investment Committee.

Mark Jephson,
General Manager – Corporate Trusts



Mark joined Guardian Trust in 2007 after spending five years working in financial services overseas. Specifically, Mark spent two years working in corporate trustee services for a large Sydney-based trustee company and three years at a number of investment banks in London.

Mark has extensive experience in all aspects of corporate trustee services and holds a Bachelor of Commerce (major in Economics) and a Graduate Diploma in Finance from the University of Otago and a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia.

Mark is a member of INFINZ and a committee member of the New Zealand sub-committee of the Australian Securitisation Forum.

Angela Vale
Chief Growth Officer



Angela is responsible for the design and delivery of Perpetual Guardian's strategic approach to business growth and brand positioning, leading a nationwide sales team of experts in their field.

Most recently Angela was Head of Strategic Implementation and prior to that Head of Customer Retention and Growth at Sovereign, New Zealand's largest Life Insurer. There she led the design and execution of its customer retention strategy and service blueprint for an existing customer base of approximately 650,000. Angela has a diverse background working within different sectors including manufacturing, recruitment and financial services.

Angela has a Bachelor in Applied Management, majoring in Business Transformation and Change, from Otago Polytechnic, and has been a certified life coach since 2006.

Lynne Carroll
Head of Risk and Compliance



Lynne joined Perpetual Guardian in July 2015 as Head of Risk and Compliance and is responsible for managing our risk framework and compliance obligations.

Lynne brings more than 15 years of experience in compliance and risk management from senior roles with large financial entities in both New Zealand and overseas.

Lynne started her career in legal services and also has experience working in listed companies.

Christine Brotherton
Head of People and Capability



Christine joined Perpetual Guardian in January 2016 as Head of People and Capability.

Christine is responsible for the development and implementation of HR strategies, including recruitment, organisational culture, employment relations and talent management.

She has over 15 years of HR experience in New Zealand and overseas and has previously worked in financial services, investment banking and professional services organisations.

Patrick Gamble, General Counsel &
Company Secretary



As Perpetual Guardian's Legal Counsel and Company Secretary, Patrick is responsible for the provision of legal and compliance support.

Prior to joining Perpetual Guardian, Patrick practised law at Russell McVeagh and has worked for international firms including in Dublin and Malta, where he specialised in corporate and commercial law, capital markets and joint ventures, and shareholder arrangements.

Our Vision

“We will be a leading New Zealand services company, working with our clients to provide solutions.”

“We will be the first choice by New Zealanders to secure their legacy.”

Our Purpose

“We are passionate about helping New Zealanders protect themselves and their loved ones.”

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