

MARK EAST

Auckland

Governance Statement

I am committed to building long term sustainable business, built on good practice and disciplines. I have a strong interest in how businesses operate, grow and succeed in a competitive environment.

I have worked under the umbrella of Private Equity for many years, with a focus on transitioning and growing businesses. This has included rolling up multiple companies, restructuring, turn-arounds and business sales to international corporates.

I have also worked with and on company boards for 22 years of my career across multiple industries and during this time I have worked with Private Equity, independent and listed company directors.

My roles have required considerable international travel and this has led me to connecting with small to very large enterprises, exposing me to many people, cultures and organisations, from company staff and directors, to clients, legal and tax advisors, suppliers, competitors and industry players.

Board Experience

- Rotorua Regional Airport – Current Director.
- Rishworth Aviation – Managing Director/Director, including subsidiaries in the Netherlands, Singapore, Sweden and UK 2006 – 2021.
- Hellmann Worldwide Logistics - Managing Director/Director 2004 – 2006.
- Eskimo International Logistics - Managing Director/Director 2000 – 2003.

Industry/Sector Experience

- Private Equity – management buy-outs, company roll-ups and sales.
- Aviation Staffing (professional services) – primarily engaging and deploying a full range of commercial airline pilots and trainers for airlines around the globe.
- Logistics - International logistics and 3PL temperature-controlled warehousing.
- Primary industries - Including processing and exporting of seafood, meat and aquaculture products.

Functional Skills

- I am experienced across all facets of running an international business with a real understanding of the challenges and focus required to maximise the chances of good outcomes, with the ability to set realistic goals for resources deployed.
- I have a background in international market development and client relationship management.
- I understand and can contribute to the development of financial and management reporting, metrics and key business assumptions.
- I am experienced in risk management and mitigation including key staff, political & legal frameworks, client concentration, financial, legal & tax, technical, client contract risks, health & safety, etc.

Governance Attributes

- I have had considerable experience managing, reporting, and communicating with company boards and global management.
- I am able to draw on a wealth of experience across different industries, jurisdictions, cultures and private, public and state-owned enterprises.
- I am a strategic, tactical and growth-focused thinker with an ability to lead these conversations at a Board level.
- I use questioning and reasoning to build background and identify key issues, as well as the strengths and weaknesses of alternative solutions or approaches to problems.

Employment History

RISHWORTH AVIATION

April 2006 to June 2021

Managing Director (shareholder) – Auckland

This position reported to the CEO Empresaria Group, a member of the Empresaria Board. Prior to Empresaria's acquisition, the position reported to a Principal at Pencarrow Private Equity.

Background

Rishworth Aviation was purchased by Pencarrow and management in 2006 and sold down in 2016 to Empresaria Group (UK) PLC.

Rishworth Aviation became one of the world's largest independent global flight crew providers. Operating from New Zealand and Sweden, with service companies in Singapore, UK and the Netherlands. Rishworth delivered flight crew solutions for airline start-ups, fleet expansions and long-term manpower services across Africa, Asia, and Europe.

Pre-covid, Rishworth was providing flight crew from over 120 countries to airlines around the world operating various Airbus, ATR, Boeing, Bombardier aircraft. Flight Crew included pilots, trainers and inspectors.

Customers included: Norwegian Air (largest B787 start up), Air China, Air India, Garuda Air (IND) Korean Air, Skymark Air (JPN), Royal Air Maroc, Rwanda Air and Vietnam Airlines.

Pre-covid turnover of more than NZD\$150M. Over 1000 staff and flight crew, including 7 direct reports & 50 Head Office FTEs in Auckland and Stockholm.

Key Achievements

- Sale of the business in 2016 to Empresaria Group, involving developing a substantial information memorandum, presentations in Singapore and UK, due diligence and minority shareholder arrangements.
- Growth in Ebitda from 500K to over 4M (pre-covid).
- Significant enhancement of Rishworth's global reputation through adopting a professional services culture.
- Winning the largest global tender to source and deploy 1000 pilots for 35 new B787 aircraft (USD\$4B) with bases in Bangkok, Gatwick, Amsterdam, Rome and Paris. This project required over 20 legal and tax advisors generating 15000 hours of advice.
- Development of a world class digital marketing team and platform, significantly increasing the reach and industry engagement.
- Development of an in-house legal team which managed legal and tax requirements across various jurisdictions and provided support for client and business development.
- Development of a comprehensive compliance system to manage flight crew deployments.
- Management and cost reduction of in excess NZD\$1M in international medical and accident insurances for crews.
- Restructuring Rishworth as a result of Covid-19.

HELLMANN WORLDWIDE LOGISTICS

January 2004 to March 2006

Hellmann are a large global family-owned logistics services company. As a result of the sale of Eskimo International Logistics Ltd to Hellmann in July 2003, I was offered the role of Managing Director. This position reported to the Australian Managing Director who was a member of the International Executive Board.

The role was tasked with integrating Eskimo International, restructuring Hellmann's business, reengineering and process improvement, and significant upgrades in operations and client service delivery. Turnover \$50 million, with 6 direct reports & 95 FTEs across 4 sites.

Eskimo 1994 was formed as a result of a MBO facilitated by Pencarrow Private Equity and the CEO, purchasing the operating assets of Eskimo Canterbury and Southland. Eskimo provided services to many of New Zealand's largest food manufacturers and exporters and became New Zealand's largest third-party provider of temperature-controlled warehousing. Roles included the General Manager Eskimo-Auckland (shareholder) and subsequently Managing Director of Eskimo International Logistics.

Eskimo entered the Auckland warehousing market in 1996. During the next 4 years, four independent warehousing operations were acquired and a new temperature-controlled distribution centre was built in 1999 which managed in excess of \$1Billion in product and resulted in a 60% market share. The new GM Auckland role was tasked with integration and rationalising these businesses. During this time Eskimo was awarded the Progressive Enterprises FMCG frozen and chilled nationwide contract. This business was sold to P&O Cold Logistics in 2001. Auckland turnover \$10M. 140 FTEs across 5 sites reduced overtime to 115 and 3 sites. 4 direct reports.

Eskimo also acquired Circle International Logistics in June 1999 and rebranded this as Eskimo International Logistics. Circle was one of the largest perishable freight forwarders in New Zealand. During 2000, key management and staff departed, along with 40% of the clients, which devastated the recently acquired business and thus became loss making. What transpired was an orchestrated departure of staff and clients to a competitor. On joining the business as the Managing Director in October 2000, the team was rebuilt, new business secured and legal proceedings also commenced resulting in an award of \$3.15m plus costs. The business was sold to Hellmann Worldwide Logistics. Turnover \$35M, 45 FTE's across 2 sites. 6 direct reports.

PRIMARY INDUSTRIES**1988 to 1994**

Various sales and marketing roles held with NZ Salmon Ltd, Fortex Group Ltd and Becroft Brothers Export Ltd. All companies were producers and exporters of NZ primary produce to a variety of markets around the world. The roles involved sales in NZ markets, USA, Europe and Asia. Working holiday in the UK undertaken between 1994 and 1996.

Education

Bachelor of Commerce (Accounting Major) Otago

Professional Memberships

Institute of Directors - MinstD

Referees

Nigel Bingham – Managing Partner of Pencarrow Private Equity. Past Director of Rishworth Aviation.

Craig Sinclair - Director of various companies. Ex Group GM Air NZ and CEO of Airways. Past Director of Rishworth Aviation.

Jeremy Silva – Chairman of Donaghys Ltd. Ex CEO and shareholder of Eskimo Logistics.