

COMMITTEES, ADVISORY PANELS & WORKING GROUPS

Stockbrokers Association of Australia committees, advisory panels and working groups provide the direct link into the industry which ensures the association is focused on issues important to its members.

BOARD COMMITTEES

There are 6 main Board Committees under the Constitution and Rules of Stockbrokers Association which meet regularly to consider issues of concern in their areas.

Management Committee	<p>Brent Potts MSAA Brian Phelps MSAA, General Manager CommSec Distribution - CommSec Margin Lending Karl Morris MSAA, Executive Chairman - Ord Minnett Ltd Murray McGill MSAA, Executive Director & Head of Individual Managed Accounts - Patersons Securities Ltd Robert Thomas MSAA, Non Executive Director - Tower Australia Ltd Chair: David Horsfield MSAA, Managing Director/CEO - Stockbrokers Association of Australia</p>
Audit Committee	<p>Karl Morris MSAA, Executive Chairman - Ord Minnett Ltd Russell Deal MSAA, Chief Operating Officer - Deutsche Securities Australia Ltd Chair: Michael Morrison MSAA, Head of Equities Research - RBS Equities Australia Ltd</p>
Retail Broking Committee	<p>Adrian Holst MSAA, Managing Director - F W Holst & Co Pty Ltd Alexander Burt MSAA Brad Usasz MSAA, Divisional Director/ Head of Investment Advisory - Wilson HTM Ltd Brian Phelps MSAA, General Manager CommSec Distribution - CommSec Margin Lending Dan Jowett, Chief Operating Officer - Shaw Stockbroking Ltd David Horsfield (Observer) MSAA, Managing Director/CEO - Stockbrokers Association of Australia Dean Surkitt MESAA, State Manager Victoria/Tasmania - Bell Potter Securities Ltd Doug Clark (Observer) MSAA, Policy Executive - Stockbrokers Association of Australia Don Chandler, Queensland State Manager - Ord Minnett Ltd Gavin Powell MSAA, Chief Executive Officer - E.L & C Baillieu Stockbroking Ltd John Morrissy ASAA, Branch Manager Adelaide - Morgan Stanley Smith Barney Pty Ltd Matthew Wigzell MSAA, National Head of Private Clients - Patersons Securities Ltd Michael Whiting MSAA, Director - Taylor Collison Ltd Murray McGill MSAA, Executive Director & Head of Individual Managed Accounts - Patersons Securities Ltd Russell McKimm MSAA, Client Adviser - Patersons Securities Ltd Stephen Karpin MSAA, Executive General Manager Equities & Margin Lending - Commonwealth Securities Ltd Steven Morris MSAA, Managing Director - Intersuisse Ltd Stewart Adams MESAA, Chief Operating Officer - Morgan Stanley Smith Barney Pty Ltd Stuart Sayers ASAA, Managing Director - E*Trade Australia Securities Ltd Susan Antoun Chief Operating Officer - Taylor Collison Ltd Tim Gunning, Chief Executive Officer - Ord Minnett Ltd Chair : William Chatterton MSAA, Director Equities - RBS Morgans Ltd</p>

Institutional Broking Committee	<p>Andrew Norman, Head of Equities - Nomura Australia Ltd Barry Parker MSAA, Regional Manager Asia Pacific - ABN AMRO Clearing Sydney Pty Ltd Brent Potts MSAA David Horsfield MSAA, (Observer) Managing Director/CEO - Stockbrokers Association of Australia Luke Randell, Managing Director/Head of Australian and New Zealand Equities - Citi Markets & Banking Pty Ltd Michael Morrison MSAA, Head of Equities Research - RBS Equities Australia Ltd Peter Murphy, Chief Operating Officer - Instinet Pacific Ltd Peter Stepek MESAA, Company Secretary - Stockbrokers Association of Australia Russell Deal MSAA, Chief Operating Officer - Deutsche Securities Australia Ltd Scott Webster MSAA, Managing Director/ Head of Solutions Group - UBS Australia Stuart Knowing, Chief Operating Officer ASIA - Instinet Pacific Ltd William Findlay MSAA, Executive Director/ Head of Trading Sales - JPMorgan Securities Australia Ltd Chair: Jonathan Gurnsey MSAA, Managing Director/Head of Australian Equities - Credit Suisse Equities (Aus) Ltd</p>
Profession Committee	<p>Andrew Fleming MSAA, Authorised Investment Manager/ Executive Shareholder - Wilson HTM Ltd Brian Phelps MSAA, General Manager CommSec Distribution - CommSec Margin Lending Cilla Boreham MSAA, Senior Legal Counsel and Head of Legal - JBWere Pty Ltd David Horsfield (Observer) MSAA, Managing Director/CEO, Stockbrokers Association of Australia Gillian Gilmore (Observer) MESAA, Education & Professional Development Consultant, Stockbrokers Association Ian Parker MSAA, Director - Hartleys Ltd Ronald Hay FSAA, Chairman - E.L. & C. Baillieu Stockbroking Ltd William Chatterton MSAA, Director Equities - RBS Morgans Ltd Chair: Brad Usasz MSAA, Divisional Director/ Head of Investment Advisory - Wilson HTM Ltd</p>
Nominations Committee	<p>David Horsfield MSAA, Managing Director/CEO - Stockbrokers Association of Australia Jonathan Gurnsey MSAA, Managing Director, Credit Suisse Equities (Australia) Pty Ltd Robert Thomas MSAA, Non Executive Director - Tower Australia Ltd</p>

SUB-COMMITTEES

Retail Compliance Sub-Committee	<p>Andrew Campbell, Compliance Manager - Shadforth's Ltd Antoinette Tyszkiewicz, Compliance Officer - Wilson HTM Ltd Carol Simpson MESAA, Head of Compliance - Bell Potter Securities Ltd Charmaine Byrne, Vice President /Legal - Credit Suisse Equities (Australia) Pty Ltd Cilla Boreham MSAA, Executive Director & Senior Legal Counsel - JBWere Pty Ltd Connie Georgiades, Advisor - Morgan Stanley Smith Barney Australia Pty Ltd Craig Semmens MESAA, Managing Director - Lonsec Ltd David Horsfield MSAA, Managing Director & CEO - Stockbrokers Association of Australia David Wylie MSAA, Senior Stockbroking Sale - Lonsec Ltd Donna Brennan ASAA, Director - Brennan Hepburn Brown Pty Ltd Doug Clark MSAA, Policy Executive - Stockbrokers Association of Australia Erik Haggstrom, Head of Compliance - Morgan Stanley Smith Barney Ltd Gabrielle Bouffler, Consultant - Patersons Securities Ltd Gary Deegan, Head of Compliance - Ord Minnett Ltd Greg Bowrey ASAA, Head of Risk & Compliance: Wealth Hub - National OnLine Trading Ltd Ian Davey MESAA, Associate Director - Burrell Stockbroking Ltd Jenet Butler MESAA, Head of Compliance & Legal - RBS Morgans Jenny Whybrow, Senior Legal Counsel - National Online Trading Ltd Jessica Leong, Manager: Legal & Compliance - Person Financial Services Australia Pty Ltd Jody Taylor MSAA, Risk & Compliance - Macquarie Equities Ltd John Morrissy ASAA, Branch Manager- Adelaide - Morgan Stanley Smith Barney Australia Pty Ltd</p>
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Jon Taylor, Senior Compliance Officer - Wilson HTM Ltd
 Katrina Hillman, Executive Director- PWM Compliance - JBWere Pty Ltd
 Lance Suntup, Head of Compliance - Stonebridge Group
 Laurence Hallion MESAA, Manager Finance & Administration - Baker Young Stockbrokers Ltd (Adelaide)
 Lynda Dowling, Compliance Manager - BBY Ltd
 Malcolm Mowat MSAA, Group Legal Counsel/Manager Compliance - Baker Young Stockbrokers Ltd (Adelaide)
 Margaret Battisson, Compliance Manager - Lodge Partners
 Markus Wills MSAA, Compliance Manager - F W Holst & Co Pty Ltd
 Matt Whalan, Compliance Manager - Commonwealth Securities Ltd
 Melinda Toomey, Senior Lawyer - ANZ Banking Group Ltd
 Melissa Nolan MSAA, Compliance Manager - E.L. & C. Baillieu Stockbroking Ltd
 Michelle Huckel, Consultant - SHAW Stockbroking Ltd
 Natalie Tiller, Investment Services Co-ordinator - Evans & Partners Pty Ltd
 Peter Bruce, Equities & Margin Lending Strategy/Business & Private Banking - Core Equity Services
 Robert Shears, Compliance Manager - Wilson HTM Ltd
 Robert Urwin MSAA, Group Risk Manager - Bridges Financial Services Pty Ltd
 Scott Clayton, Director - Securities & Futures Compliance Services
 Sheridan Thompson MSAA, Head of Product Development - Commonwealth Securities Ltd
 Simon Gray, Director: Strategy & Corporate Finance - SHAW Stockbroking Ltd
 Susan Antoun, COO - Taylor Collison Ltd
 Theo Vosnidis ASAA, Head of Risk - ANZ Banking Group Ltd
 Therese Taylor, Legal & Compliance - Investorfirst Ltd
 Trevor Lands FSAA - Independent
 Walter de Gregorio MSAA, Director Operations - E.L. & C. Baillieu Stockbroking Ltd
 Yiota Lambrou MSAA, Compliance Manager - MDS Financial Ltd

**Institutional
 Compliance
 Sub-Committee**

Anastasia Economou, Director Compliance - Credit Suisse Equities (Australia) Pty Ltd
 Andrew Saron, Compliance Manager - ABN AMRO Clearing Sydney Pty Ltd
 Ann-Marie Bull, Head of Equities Compliance - UBS AG
 Campbell Smith, Executive Manager Equities & Margin Lending Compliance - Commonwealth Securities Ltd
 David Yap, Securities Division Compliance - Goldman Sachs JBWere Pty Ltd
 Guy Hedley, Head of Securities Compliance - Goldman Sachs JBWere Pty Ltd
 Jackie Tranter, Head of Compliance: Sydney - RBC Securities Australia Pty Ltd
 James Davies, Vice President : Corporate Bank & GTS Compliance - Citigroup Global Markets NZ Ltd
 James Walker, Head of Equities and Compliance - Citi Markets & Banking Pty Ltd
 Joy Wooden, Head Legal Australia - ABN AMRO Clearing Sydney Pty Ltd
 Keith Birch, Group Head of Compliance - Goldman Sachs JBWere Pty Ltd
 Lee Newton, Head of Equities Compliance - Deutsche Securities Australia Ltd
 Paul Szalajko, Head of Australian Compliance - Morgan Stanley Australia Ltd
 Peter Stepek MESAA (observer), Policy Executive - Stockbrokers Association of Australia
 Rachel McHale, Associate Director - UBS Securities Australia Ltd
 Theo Vosnidis ASAA, Head of Risk - ANZ Banking Group Ltd

**Derivatives
 Sub-Committee**

David Horsfield MSAA (observer), Managing Director & CEO - Stockbrokers Association of Australia
 Gavin Doughan Trader/Vice President: Derivatives - Susquehanna Australia Pty Limited
 Gregory Pill, Manager: Equities and Equity Derivatives - Australian Securities Exchange Limited
 John Healy MSAA, Risk Manager - E.L. & C. Baillieu StockBroking Limited
 Michael Cori - Austock Securities
 Mladen Djuric, Derivatives Dealer - IMC Pacific
 Paul Hilgers MSAA, Director: Market Structure Asia Pacific - Optiver Australia Pty Limited
 Peter Tardent MSAA, Head of International & Derivative Markets - Commonwealth Securities Limited
 Peter Stepek MESAA (observer), Policy Executive - Stockbrokers Association of Australia
 Rod Skellet - BTIG Australia
 Samantha Watson, ETO & CFD Settlements - Commonwealth Securities Limited
Chair: Stuart Murray, Director: Equity Derivatives Sales - Deutsche Securities Australia Limited

ADVISORY PANELS

Advisory Panels are specialist groups comprising nominees of Principal Members in particular areas. Advisory Panels provide specialist technical advice to Association and give a broad range of industry practitioners an opportunity to contribute to industry issues. As with all the Committees, Panel members also benefit from networking, dissemination and sharing of information with their peers relevant to their areas.

**Margin Lending
 Advisory Panel**

Andrew Hosking, Manager Securities & Documentation - Adelaide Equity Finance Ltd
 Brian Phelps MSAA, General Manager CommSec Distribution - CommSec Margin Lending
 David Horsfield MSAA (observer), Managing Director/CEO - Stockbrokers Association of Australia
 Doug Clark MSAA (observer), Policy Executive - Stockbrokers Association of Australia
 Fiona Bilton, Business Manager - Berndale Securities Ltd
 Lance Suntup, Head of Compliance - Stonebridge Group
 Liam Aylmler, Head of Operations - St George Margin Lending
 Melissa Mallinson, Client Services - Leveraged Equities
 Michelle Pearce, Team Leader Corporate Actions & Sponsorship - NAB Margin Lending
 Nick Oliver, Products Manager - BT Financial Group
 Nikki Swinson MSAA ,Risk Management Officer - Morgan Stanley Smith Barney Ltd
 Timothy Hogben, General Manager- Market Operations - Australian Securities Exchange
Chair: Bronwyn Kilkenny MSAA , Operations Manager - ANZ Margin Lending

WORKING GROUPS

Working Groups are established from time to time as significant issues arise to consider them in detail and recommend appropriate action, make submissions to regulators, etc. Working Groups have been assembled to consider the following issues:

AML/CTF Working Group

Alice Hurley, AML/CTF, Goldman Sachs JBWere Pty Ltd
Campbell Smith, Executive Manager: PBS Compliance - Commonwealth Securities Ltd
Carol Simpson MESAA, Head of Compliance, Bell Potter Securities Ltd
Craig Semmens MESAA, Compliance & Operations Manager, Lonsec Ltd
David Hunt, MSAA, Senior Compliance Manager, CLSA Limited
Gary Deegan, Head of Compliance, Ord Minnett Ltd
Grant Brown, Compliance Officer - Internal Audit, RBS Morgans
Greg Bowrey ASAA, Head of Risk & Compliance; Wealth Hub - National Online Trading Ltd
Greg Schellack, Compliance Manager - ANZ Banking Group Ltd
Jackie Tranter, Director & Head of Compliance - RBC Securities Australia Pty Ltd
Jennet Butler MESAA, Head of Legal & Compliance - RBS Morgans
Katrina Hillman, ED- PWM Compliance, Goldman Sachs JBWere Pty Ltd
Lauren Toner, Compliance/AML Analyst, Morgan Stanley Smith Barney Australia Pty Ltd
Lesa Head, Head of Compliance - Nomura Australia Ltd
Markus Wills, Compliance Manager, F.W Holst & Co Pty Ltd
Melissa Nolan, Compliance Manager, E.L& C Baillieu Stockbroking Ltd
Peter Stepek MESAA (observer), Policy Executive, Stockbrokers Association of Australia
Robert Urwin MSAA, Group Risk Manager, Bridges Financial Services Pty Ltd
Susan Antoun, Chief Operations Officer, Taylor Collison Ltd
Theo Vosnidis ASAA, Head of Risk, E*TRADE Australia Securities Ltd

DTR Working Group 2011

Anthony Whitaker, Institutional Dealer - CMC Markets Stockbroking Ltd
Brendan Lake, Senior DTR - RBS Morgans
Craig Kooyman, Vice President Global Cash Equities - Deutsche Bank AG Australia
Craig Sawyer, Associate Director Westpac Securities: Equities - BT Financial Group
Darren Hough - Goldman Sachs & Partners Australia Pty Ltd
David Cutten, Adviser - Taylor Collison Ltd
David J Smith, Assistant Vice President Global Markets Compliance - Merrill Lynch Equities (Australia) Pty Ltd
Doug Clark MSAA, Policy Executive - Stockbrokers Association of Australia
Frank Malcolm, Head of Compliance - Cameron Stockbrokers Ltd
Gillian Gilmore MESAA, Education & Professional Development Consultant - Stockbrokers Association of Australia
Iain Gentle, Legal & Compliance Officer - IMC Pacific Pty Ltd
James Channon, Head of Operations - Religare Securities Australia Pty Ltd
James Paterson MSAA, Country Head - CLSA Australia Services Pty Ltd
Jamie Spiteri, Senior Operator - Shaw Stockbroking Ltd
Matthew Blundell, Equity Trading - Citi Markets & Banking Pty Ltd
Michael Casey - RBS Equities (Australia) Pty Ltd
Michael Newland, Senior Dealer - CMC Markets Asia Pacific
Richard Vaughan, DTR - Ord Minnett Ltd
Sadie Powers, Head DTR Equities - Patersons Securities Ltd (Melbourne)
Sebastian Hare, Compliance Executive - Commonwealth Bank of Australia
Silis Key, Private Client and Broker/Dealer Execution - BBY Ltc
Chair: David "Sushi" Linden-Smith MESAA, Institutional & Private Client Advisor - BBY Ltd