

The Treasury

Project Korimako - Tranche Two Release of Advice

April 2023

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Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Key to sections of the Act under which information has been withheld:

- [23] 9(2)(a) - to protect the privacy of natural persons, including deceased people
- [25] 9(2)(b)(ii) - to protect the commercial position of the person who supplied the information or who is the subject of the information
- [26] 9(2)(ba)(i) - to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied
- [33] 9(2)(f)(iv) - to maintain the current constitutional conventions protecting the confidentiality of advice tendered by ministers and officials
- [34] 9(2)(g)(i) - to maintain the effective conduct of public affairs through the free and frank expression of opinions
- [35] 9(2)(g)(ii) - to maintain the effective conduct of public affairs through protecting ministers, members of government organisations, officers and employees from improper pressure or harassment;
- [36] 9(2)(h) - to maintain legal professional privilege
- [37] 9(2)(i) - to enable the Crown to carry out commercial activities without disadvantage or prejudice
- [38] 9(2)(j) - to enable the Crown to negotiate without disadvantage or prejudice
- [39] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage

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TE TAI ŌHANGA
THE TREASURY

Treasury Report: Kiwi Group Capital Ltd: Updated APH Documentation to Confirm Appointments 2022

Date:	21 October 2022	Report No:	T2022/2324
		File Number:	CM-0-2-24-2022

Action sought

	Action sought	Deadline
Hon Grant Robertson Minister of Finance	Agree to the recommended appointments and (subject to consultation) to sign APH Committee documentation for submission to Cabinet Office	Wednesday 26 October to allow for consultation and documentation to be lodged with Cabinet 10.00am Thursday 10 November 2022
Hon David Parker Acting Minister for State Owned Enterprises	Agree to the recommended appointments and (subject to consultation) to sign APH Committee documentation for submission to Cabinet Office	Wednesday 26 October to allow for consultation and documentation to be lodged with Cabinet 10.00am Thursday 10 November 2022

Contact for telephone discussion (if required)

Name	Position	Telephone	1st Contact
Joy Tracey	Senior Advisor, Governance and Appointments	[39]	N/A (mob) ✓
Stella Kotrotsos	Manager, Governance & Appointments	[35]	

Minister's Office actions (if required)

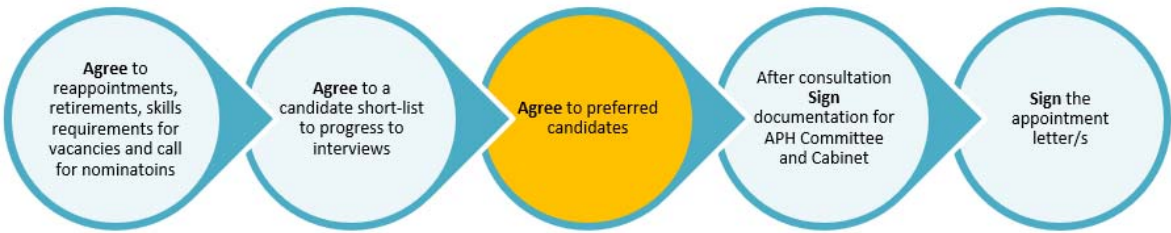
If agreed, **commence** consultation by 27 October 2022, and (subject to consultation) **sign** and **lodge** APH documentation with Cabinet Office by 10.00am on Thursday 10 November 2022 for consideration at APH Committee on Wednesday 16 November 2022 and at Cabinet on Monday 21 November 2022.

Return the signed report to Treasury

Note any feedback on the quality of the report

Enclosure: Yes (attached)

Treasury Report: Kiwi Group Capital Ltd: Updated APH Documentation to Confirm Appointments 2022



Purpose of Report

We previously provided advice on interviews for the board of Kiwi Group Capital Ltd (KGC) to your office [T2022/1971 refers].

This advice follows the Minister of Finance’s engagement with Treasury officials on 20 October 2022. Following engagement with the candidates and discussions with the Acting Minister for State Owned Enterprises, you have determined Mr David McLean should be appointed to the position of Chair, and Sir Brian Roche appointed as a director to the board of KGC to ensure the Board has the skill and capability mix you are seeking from inception.

Board Appointments

Mr David McLean is chair of KiwiRail Holdings Ltd and NZ Railways Corporation. He recently retired from his role as Chief Executive and Managing Director at Westpac New Zealand Ltd (2014-2021) after having spent 22 years with Westpac. He was previously Head of Americas from 2012-2014 at the bank’s New York Branch and held several general manager roles before that. He is currently a member of the National Council for the Employment of Women and was previously the Chair of the NZ Banker’s Association, a member of the Prime Minister’s Business Advisory Council, Chair of the Institute of Finance Professionals NZ, and a member of the NZ Council for Infrastructure Development. [34]

Sir Brian Roche has wide experience in the establishment and operation of organisations. His roles over many years have created a skill base and perspective directly related to many of the complex financial, operational and policy issues associated with the successful establishment of the entities. He has chaired Waka Kotahi NZTA and the COVID-19 Independent Continuous Review, Improvement and Advice Group. He has over 30 years’ experience at executive, director and chair level in private business and the public sector, and is familiar with central and local government processes and accountability. He is recognised as having expertise in managing and aligning competing and often conflicting interests with a strong focus on customer experience and service offerings. He has demonstrated ability to engage a wide variety of audiences (internal and external) to position and secure change through has personal relationship skills and extensive networks. He has a strong focus on shareholder value and is respected for his negotiation of Crown Treaty settlements.

In order to balance the board composition and meet government objectives regarding diversity, the Treasury will promptly progress to interviews and due diligence to recommend two further directors for the KGC board from the agreed potential candidates.

Attachments

- Annex I: APH Documentation

Recommended Action

We recommend that you:

- a. agree** to appoint David McLean as Chair and Director to the board of Kiwi Group Capital Ltd from 22 November 2022 to 31 October 2025.

Agree/disagree.
Minister of Finance

Agree/disagree.
Acting Minister for State Owned Enterprises

- b. agree** to appoint Sir Brian Roche as Director to the board of Kiwi Group Capital Ltd from 22 November 2022 to 31 October 2025.

Agree/disagree.
Minister of Finance

Agree/disagree.
Acting Minister for State Owned Enterprises

- c. agree** to commence consultation by 26 October to allow for the appointments to go to APH on 16 November 2022.

Agree/disagree.
Minister of Finance

Agree/disagree.
Acting Minister for State Owned Enterprises

Stella Kotrotsos
Manager, Governance & Appointments

Hon Grant Robertson
Minister of Finance

Hon David Parker
Acting Minister for State Owned Enterprises