

Local Sourcing and Control Policy - Australia

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			Prepared by	Checked by	Verified by
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		Signature			

1. Policy

1.1 Local Sourcing

Cundall Johnston and Partners Pty Ltd (“Cundall”) is committed to supporting local businesses and economies through local sourcing, helping to build a more locally based, self-sustaining economy and strengthening the social health of the communities in which we live and work.

Specifically, Cundall commits to purchasing at least 20% of goods for its Australian offices from independent, locally- or regionally-owned and operated businesses that are not part of a national or international chain, or internet-based.

1.2 Local Ownership and Control

1.2.1 Cundall is owned by Cundall Johnston and Partners LLP (its “Parent Company”). The Parent Company is a limited liability partnership, wholly owned and controlled by Partners, all of whom actively work within a Cundall business. The Parent Company has no external investors, shareholders, stakeholders or Directors.

1.2.2 The majority of Cundall’s statutory directors work within the Australian offices of Cundall, and live locally to them. A number of these directors also hold positions as Partners within the Parent Company. According to our company constitution, at least two Partners from the Parent Company are required to serve as “silent” Directors at Cundall. These silent directors do not participate on a day-to-day basis in the running of Cundall, and do not attend Australian Board meetings.

1.2.3 All of Cundall’s day-to-day operational and strategic activities are controlled and managed by the Australian Management Board (the “AMB”), which reports on a monthly basis to the Management Board of the Parent Company.

1.2.4 All of Cundall’s senior leaders work within Cundall’s Australian offices, and live in the city in which they work.

1.2.5 Cundall prepares an Australian tax return each year, and pays Australian Corporation Tax on its Australian profits.

A copy of Cundall’s Australian Organisation Chart appears below.

Further information relating to local sourcing and control issues may be obtained from any Director or from Human Resources.

