



J Ballantyne & Co Ltd – The Organisation

J Ballantyne & Co Ltd is a long-established Canterbury business, which continues to be 100% owned by members of the Ballantyne family. Its principal operation is the retail shop in the Christchurch City centre, a retail shop in Timaru and the recently opened Seasalt Cornwell clothing store in the Milford Centre, Auckland.

Ballantynes' modern Christchurch store offers 2800 m² of retail space including a three-storey light filled atrium that incorporates a café and wine bar. Retaining its iconic charm whilst incorporating European retail design concepts, the store has three 'exclusive to New Zealand' brands, Pottery Barn, Pottery Barn Kids and West Elm, in addition to its own product range.

There are a number of characteristics that set this company apart in Christchurch.

- Family owned for its entire 169-year history and family managed until 2011.
- Keen family interest in all aspects of the business.
- Reputation for a high level of personal customer service, leading international brands and quality products.
- High level of integrity and customer expectation of the Ballantyne 'brand'.
- Distinctive presence especially in Christchurch and Canterbury, as well as increasing online and national presence.
- High degree of 'community ownership' and expectations; everyone has an opinion.
- Wide customer range and increasing exclusive offerings of international brands.
- High profile in the New Zealand retail industry.

Long term strategic priorities include:

- An ongoing focus on creating sustainability and profitability for the future; incorporating new retail concepts and locations, market channels, product ranges, international partnerships and customer experiences that enhance the Ballantynes brand nationally.
- Maximising returns on property assets, as well as retail activity.
- Continuing to provide leadership to the Christchurch central city retail precinct and a national online offering.
- Managing customer, shareholder, management and staff expectations.

Further information about Ballantynes' business and shopping experience can be found by visiting <https://www.ballantynes.co.nz/>

Board of Directors

Ballantynes is a family-owned business governed and managed on a commercial basis. J Ballantyne & Co Ltd is governed by an experienced Board, currently comprising five Directors. Board membership includes three independent directors and two family-member directors.

There is an expectation on directors to engage with shareholders, both formally and informally. At the conclusion of the Annual Meeting there is normally a drinks and canapes with family members and their partners. It is also assumed that directors will support the business as customers. Regular two-way communication is facilitated and encouraged through an active Family Liaison Group.

The Directors are as follows:

- Julie Bohnenn, Chair (Independent)
- Jonathan Ballantyne (Family)
- Lucy Glausiuss (Family)
- Mark O'Donnell (Independent)
- Dr Therese Arseneau (Independent) (retiring)

Board Meetings and Activities

The Board is accountable for the governance of J Ballantyne & Co Ltd, with day-to-day leadership, operation and administration being delegated to the Chief Executive who is supported by an experienced senior leadership team.

The Board meets regularly throughout the year on eleven occasions for up to four hours, although this can vary if there are particular issues that need addressing. Meetings are generally held in Christchurch on the last Wednesday of the month. One meeting pa is held in Timaru.

The Audit & Risk Committee meets virtually three times a year and the full Board is invited. Mark O'Donnell is the current Chair of the Audit & Risk Committee. Health and safety of all staff is a priority for Board members and this includes regular reviews of processes and culture.

In addition, the Chair and family member directors meet four times a year with the Family Liaison Group/Family Board Committee. These meetings are generally three hours in duration. The Chair seeks input and feedback from the independent directors prior to these meetings. Attendance at some customer events is encouraged.

J Ballantyne & Co Ltd holds Directors' and Officers' Liability insurance.

Director fees are currently set at \$40,000 pa for a director. No other committee fees are paid. Director Fees are currently under review with an increase expected to be presented to shareholders at the upcoming AGM. Board members are eligible for the stakeholder discount of 20% off full retail and there is an expectation that directors fully support the retail business.

The company's balance date is 31 August.

Director Specification

- Currency with modern retailing, including digital and online.
- Significant previous governance experience.
- Strong commercial acumen ideally gained in a senior executive role.
- Proven ability to identify and critique new business models and opportunities.
- A progressive strategic attitude and thinker.
- A comprehensive understanding of all aspects of business risk, assessment and action.
- An appreciation of Ballantynes' family ownership.
- High integrity and a customer-centric ethos.
- Excellent communication and relationship management skills.
- Time availability to commit to the responsibilities of the role.

Expressions of Interest

Enquiries or expressions of interest should be directed to:

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Expressions of interest should be received by Thursday 28 September 2023.