



Australian Government

Takeovers Panel

MEDIA RELEASE

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Panel Welcomes New President

The Panel welcomes Kathleen Farrell as its new President, effective from 1 September 2010.

Ms Farrell's appointment was announced last night by the Minister for Financial Services, Superannuation and Corporate Law, Chris Bowen MP, at a dinner marking the 10th anniversary of the Takeovers Panel.

Ms Farrell was previously a member of the Panel from 2001 to 2010. She has served on sitting Panels on more than a dozen occasions and also participated in guidance note sub-committees.

"Kathy has considerable experience in mergers and acquisitions, commercial law and policy. Kathy made a valuable contribution as a member. The Panel looks forward to Kathy's leadership and guidance in her new role", said Allan Bulman, Director.

"The Panel would also like to thank Simon McKeon for his dedicated leadership as its President since 1999. His personal and professional skills, business acumen and wisdom established the Panel as a well regarded dispute resolution forum in takeovers. The Panel wishes Simon all the best in his future endeavours, including his recent appointment as Chair of CSIRO."

Mr McKeon steps down as President on 31 August 2010.

Ms Farrell's biographical details are attached.

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Annexure

Ms Farrell has been a consultant to Freehills in the firm's Sydney office since July 2000. Prior to that, she spent 17 years as a partner at the firm, specialising in mergers and acquisitions and securities offerings.

Ms Farrell is the immediate past Chair of the Business Law Section of the Law Council of Australia and has represented the Law Council on the ASX Corporate Governance Council.

Ms Farrell is also a director of the Australian Institute of Management (NSW and ACT) Limited. She was formerly a director of Colorado Group Limited, Standard Chartered Grindlays Bank Limited and Pacific Power and a council member of the Securities Institute of Australia.

In 1992-93, Ms Farrell was the National Co-ordinator for Enforcement at the Australian Securities Commission (now known as ASIC).