

John F Diddams

B Com, FCPA, FAICD

Resume & References

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Executive Summary

- Over 40 years of financial & business experience.
- Raised over \$100m capital for 12 SME companies and listed 5 of these on the ASX in last 10 years.
- CEO and/or CFO of both private & public listed companies, in Australia and UK.
- Bachelor of Commerce (Honours, Accounting).
- Fellow of the Australian Society of CPA's.
- Fellow of the Aust. Institute of Company Directors.
- Extensive experience in the practical application of:
 - Australian Corporations Law,
 - ASX Listing Rules,
 - LSE AIM Rules,
 - Accounting Standards and
 - Corporate Governance Guidelines.
- Expertise & extensive practical experience in:
 - Preparation of operating budgets, financial forecasts, business plans, etc,
 - Writing Prospectus & Disclosure Documents
 - Advice on commercialisation strategies,
 - Advice on feasibility of mergers & acquisitions,
 - Raising venture & later stage capital,
 - Managing IPO & other “due diligence” processes,
 - Directors duties & Company Secretarial,
 - Non-executive Director.
- Practical, hands-on, experience with start-up, emerging, growth & SME companies.



Contacts

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Personal

Nationality:	Australian	Date of Birth:	22 August 1948
Children:	Boy 33 years, Girl 31 years	Health:	Fit, non smoker
Sports:	Golf, snow skiing, sailing	Interests:	My children, music

Qualifications

- Matriculation with Honours, Haileybury College, Melbourne (1966)
 - Bachelor of Commerce (Honours, Accounting) University of NSW (1973)
 - Certified Practising Accountant (1974)
 - Appointed a Fellow CPA (1997)
 - CPA Public Practice Certificate (1998)
 - Mt Eliza Business School "Leadership in Action" Graduate (1994)
 - Graduate of AICD Company Directors Residential Course (2006)
 - Fellow of Australian Institute of Company Directors (member since 1994)
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Psychological Attributes

Test results from 1995 Morgan & Banks Psychological Assessment, in percentile bands:

	General Population	MD/CEOs
General Intelligence	94 th (outstanding)	63 rd (above average)
Verbal Comprehension	99 th (outstanding)	67 th (above average)
Numerical Reasoning	99 th (outstanding)	79 th (superior)
Verbal Reasoning	99 th (outstanding)	79 th (superior)

Myers-Briggs Type Indicator:

ESTJ	Logical, analytical, decisive, and tough-minded. Able to organise facts and operations, well in advance.
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Employment History

1997 –
Present

CPA Public Practice “JFDCPA”

Sydney, Principal

I am the Principal of my own CPA Public Practice through which, I provide corporate & financial consultancy services, including:

- Preparation of business plans & financial forecasts,
- Preparation of Prospectus and other such disclosure documents,
- Advice on commercialisation strategies and feasibility of mergers & acquisitions,
- Raising venture, later stage and IPO capital,
- Managing IPO and other “due diligence” processes,
- Interim executive services,
- Non Executive Director,
- Company Secretarial services, and
- General financial consultancy advice.

Over the past 10 years, I have helped raise over \$100 million of equity capital for 12 SME companies and have managed the process for listing five such companies on the ASX.

In most cases I have acted as a Director (either Executive or NED) of the company and in some cases in a senior executive capacity (CEO or CFO) as well.

In all cases, I managed the IPO or capital raising process, including:

- Advising on capital structure and required funding,
- Preparation of the Prospectus or other disclosure documents,
- Management of advisors including lawyers, investigating accountants, auditors and industry experts,
- Negotiation with brokers, fund managers and institutional investors to obtain required underwriting, capital and shareholder spread,
- Liaison with ASIC, ASX and other regulatory bodies to ensure legal compliance and success of the project, and
- Ensuring documentation, minutes, etc, will provide “due diligence defence” for all directors.

Recent assignments and services have included:

- Contracted by a Sydney based venture capital fund to provide financial services and to “backdoor list” an internet advertising technology provider into an existing dormant ASX listed company. Raised \$8 million through an IPO and later, a further capital through various rights issues, institutional placements and a Share Purchase Plan. **Mooter Media** listed on the ASX in December 2005. I acted initially as a contract CFO, interim CEO for a period and am currently Company Secretary, Alternate Director and Contract CFO to the company.
- Acted as interim, contract MD for a company with a

proprietary dental device for the treatment of snoring & obstructive sleep apnoea. Raised \$12 million through an underwritten IPO with eG Capital and listed **Somnomed** on the ASX at a 50% premium to the float price, whilst acting as Interim CEO, after having prepared detailed financial forecasts and business plan, prepared the Prospectus and managed the due diligence process on behalf of the Directors.

- Secured the exclusive Australian licence for the Swedish developed, Sponsored Telephony Service, raised \$1m in private seed capital, conducted live trials, introduced Primus Telecom as 20% shareholder, then raised a further \$5m of venture capital and introduced the service to Australian subscribers. Prepared the business plan, financial forecasts, managed all due diligence, capital negotiations with underwriters BBY, wrote the prospectus for an \$18 million IPO and listed **Optecom** on the ASX in April 2000.
- In late 2000, Optecom was adversely affected by the correction in the IT market and the downturn in the advertising market and, at my recommendation, suspended the service to preserve shareholder value, retaining \$11m in cash and the ASX listing. After evaluating a number of alternative businesses to maximise shareholder value, Macquarie Bank underwrote a capital raising of a further \$21.5 million from institutional investors to acquire **Ambri**, a biotech subsidiary of Pacific Dunlop and “backdoor list” it into Optecom. I represented the Optecom directors in all negotiations with the vendor, underwriter and management of the Ambri business and was the sole Optecom representative on the due diligence committee. Ambri listed on the ASX in August 2001.
- Participated and/or a managed number of capital raising transactions between \$1m and \$10m for SME type companies, for which details are available on request.

Extracts from written references, provided in relation to the above activities, are as follows:

**Christopher C. Golis, Chairman
Nanyang Ventures Pty Ltd**

“John managed the entire [IPO] process for [Mooter Media], including the production of the prospectus, co-ordination of advisors, broker presentations, etc, in a timely and professional matter. In particular, via his network of advisors, he was able to achieve exceptionally professional results, at a reasonable cost.”

**Mark Fordree, Managing Director
eG Capital Pty Limited**

“We enjoyed working with John on the recent [IPO] capital raising for SomnoMed Limited. I would be pleased to endorse his skills &

expertise in person, on 02 9222 1991.”

**Andrew Cohen, Director
Inteq Limited**

“John has strong numerical, analytical and written skills that enable him to quickly assess the operational and financial performance of a business. He is able to focus on the critical areas that underpin the growth potential of a business, assess the risks [pertaining thereto] and evaluate the implications through appropriate commercial due diligence. Please call me on 02 9231 3322 for a personal reference.”

**Bill Ferris, Chairman
CHAMP Ventures Pty Limited**

“John has considerable skills and professionalism and I am pleased endorse him. Should you require an industry participant reference, please contact me on 02 9241 4444.”

**Rob Lee, Executive Director
Macquarie Equity Capital Markets**

“It was a pleasure working with you. Your contribution was highly valued by all members of the project team. The professionalism and technical skills you brought to the transaction were a key ingredient in delivering a successful outcome for this complex transaction”

**Remy Morello, Director
Endeavour Capital Pty Ltd**

“John was instrumental in changing the course of the company, in order to preserve shareholder value in a disintegrating market sector. John has a good rapport with people, is affable, honest and of a sharp mind”

**John Eady, Chairman
Ambri Limited**

“Thank you for the way you worked through the issues... it was very thorough, required considerable knowledge and attention to detail. Your thoroughness and determination make you well armed to tackle any challenge.”

1993 – 1996 Australian Topmaking Services Limited

Parkes & Sydney, CFO & CEO.

Managed a \$22 million IPO, listing of the Company on the ASX and the negotiation of a \$5m TCFDA government grant to finance the building of a wool topmaking plant in NSW. Negotiated and project managed the construction contract for the building of a \$25m, fully integrated, wool-combing & wastewater treatment plants at Parkes, which was completed on time and within budget.

Appointed CEO in 1995 and relocated to Parkes to manage the newly completed plant, which employed over 100 people on a 24/7 basis. The plant specialised in combing fine wools, which provided a valuable

niche market in a time of deteriorating wool prices.

In 1996 arranged \$11 million of new capital to retire debt, through a rights issue underwritten by BNP Equities, through which Elders became major shareholder and later privatised the company. I left to return to live in Sydney.

**Merv Collens, Director
Austop Limited**

“Without John, the project would not have been built on time or on budget, as it was, nor would it have come into profit on time, as it did.”

**Cr. Robert Wilson
Mayor Parkes Council**

“It was a pleasure to deal with Mr. Diddams. The AusTop/Council dealings were many and potentially conflicting, but I cannot recall any difficulties. This is testament to Mr. Diddams’ approach and ability.”

**David Lindsay, Director
BNP Equities (Australia) Limited**

“John has a sound knowledge of ASX Listing Rules, fund raising issues, including Prospectus requirements and company accounting. He was extremely professional, diligent and a pleasure to work with.”

**Bruce Robertson, Director
ProNed Pty Limited**

“John’s knowledge of both accounting and financial matters is excellent.... and he has a knack of ‘getting the job done’.”

1991 – 1993 First Data Health Systems (Aust) Pty Ltd

Sydney, Executive Director

I was Executive Director for the US based health care systems provider, First Data Health Systems, Inc. which was the world’s third largest developer and supplier of hospital information systems with revenues of approx. US\$200 million world wide.

First Data was contracted to install computerised Clinical Systems in NSW Government hospitals and I was the sole Australian Director responsible for establishing and managing the Australian Company.

**Edward K. Quibell, CEO
First Data Health Systems, Inc.**

“John did an outstanding job, setting up all of the administrative and financial functions of the company, including accounting and monthly reporting systems. John’s experience and knowledge allowed us to operate a very efficient subsidiary in Australia”

1979 – 1991 For the 12 years from 1979 to 1991, I acted as CFO/Finance Director for a number of entities (all marked below with *) associated with Sam Gazal, a well-known Sydney based entrepreneur & investor. (The history is more easily read from the bottom up!)

Sam Gazal, Chairman

Panfida Group PLC (and now Roslyndale Pty Limited)

“John handled ... financial tasks...with skill and dedication, in a methodical and structured manner. He is a first rate financial executive, a professional and has the ability to ‘get things done’.”

1989 – 1991 Panfida Group PLC*

London, UK, Finance Director

Following a disintegration of values in worldwide equities in the late 1980's, I relocated to London for two years to assist with the part sale and £120m debt restructuring of the Martin Retail Group and the disposal of other, non-core, assets in UK and USA.

I commuted from UK to USA for six months to dispose of an Atlanta based house-wares business (turnover US\$40 million), which included a US\$17m debt/equity conversion and to assist with the sale of a chain of 120 gas stations in Florida (turnover US\$70 million), all of which was completed successfully, with results better than expectations. I left to return to Australia.

1986 – 1989 Panfida Limited*

Sydney, Finance Director

As Group Finance Manager (later Director) of Panfida Limited, the first cashbox floated on the ASX, I was responsible for all accounting and reporting, systems development, banking and finance, taxation and other financial matters.

I managed the due diligence for the take-over of Farmers Grazcos Co-op, its conversion to a company and \$15m share issue when it was listed on the ASX as Panfida Foods Ltd.

I managed the due diligence for the merger of Panfida with a UK listed trust to form Panfida Group Plc, with dual listing on ASX & London Stock Exchanges.

1985 – 1986 Roslyndale Securities Pty Limited*

Sydney, Finance Director

I was Group Finance Director for this private investment vehicle, which among other things, took over and later sold Country Television Services Ltd.

I was managed the prospectus drafting and due diligence for the formation of Panfida Limited (see above) and was responsible for all accounting and reporting, systems development, banking and finance, taxation and other financial matters for the group.

1982 – 1985 Winthrop Investments Limited*

Sydney, Finance Manager

I was Group Finance Manager for the group which had diverse interests including property development, large scale farming (wheat, sheep & cattle), oil exploration, minerals extraction and share market

activity.

Group companies, for which I was the CFO, included Winthrop, Mid East Minerals NL, Petro Energy Limited and North Kalgoorlie Gold Mines NL. I was responsible for the due diligence and other financial aspects of numerous takeovers, took five companies to IPO and/or listing on ASX, during this period.

Winthrop was acquired by Bond Corp in May 1984.

1979 – 1982 Gazal Industries Limited*

Sydney, Finance Manager

I was Group Finance Manager for the Gazal group, which comprised over twelve diverse companies in the textiles & apparel industry.

I was responsible for all accounting, treasury, finance and administration matters and successfully rationalised and centralised the finance and accounting functions for these companies, including the installation of computer systems for central control of inventory, production, personnel, accounting and finance.

Left Gazal Industries with Sam Gazal to join Winthrop Investments Limited.

1975 – 1979 Occidental Petroleum Corporation Inc.

London, UK, Manager European Audit Group.

I joined the European Corporate Internal Audit Group based in London and within 2 years was appointed Audit Group Manager for Europe, North Africa and North Sea, reporting direct to Oxy Head Office located in Houston, Texas.

Assignments included:

- audit of North Sea oil & gas construction contracts,
- rationalisation of two chemical manufacturing factories in Europe,
- worldwide review of fertiliser trading company including field work in Europe, Japan, HK, Singapore, Australia and USA,
- review of Hooker Chemical Corp Operations in Houston,
- review of Oil Terminal Operations in Scotland,
- review of Oil Platform Operations in North Sea,
- sale of Eko Hotel in Lagos, Nigeria and
- review of oil pipeline and financial systems in Tripoli, Libya.

I was then appointed Finance Manager for Oxy Metal Industries Europe and was responsible for all aspects of finance, including Monthly Reports to the USA parent company, for this \$100m sales turnover, subsidiary company.

I left Occidental in London to return to Australia to live, after six years abroad.

Gerard J. Muro

Vice President, Oxy Metal Industries Europe

“John is a dynamic manager with many skills and is a man of high integrity and courage.”

1968 – 1973 John Lysaght (Australia) Limited

Sydney, Commercial (Undergraduate) Trainee

I won a trainee scholarship to work & study part-time at University over 6 years to complete my Bachelor of Commerce Degree.

The trainee program saw me gain experience in a number of varying departments of the company including accounting, production, marketing and product sales.

I Left JLA to travel overseas.

Graham J. Leonard

General Manager, John Lysaght (Australia) limited

“John has a high capacity for work and is always conscious of his responsibilities. He is highly personable and well regarded by both his peers and superiors.”

Honorary Service

1997 – 1998 Sydney Ski Club Pty Limited Sydney,

(Honorary) Sydney Ski Club is a private member ski club with club lodges in both Thredbo and Perisher Valley.

I was Chairman of the Redevelopment Committee, charged with the responsibility of financing, designing and building a new 38-bed ski lodge in Thredbo, to replace the aging, 16-bed lodge.

This involved delicate and sometimes difficult, negotiations with the original SSC Debenture Holders (a powerful lobby group within the club), KT (the manager of Thredbo), NPWS (the National Park manager), the builder, the architect, the Redevelopment Committee and the general club members.

The culmination was a restructuring of the club membership base and finances to raise the required \$2 million to build the 38-bed lodge, which was built on time and on budget.

I was made a Life Member of the club and have served on the general committee for over 20 years, including 3 years as President.

Referees & References

Stephe Wilks	Chairman, Mooter Media Limited	02 9226 9839
Andrew Cohen*	Director, Inteq Limited	02 9231 3322
Mark Fordree	Managing Director, eG Capital Limited	02 9222 1991
Bill Ferris*	Chairman, AMIL & CHAMP	02 9241 4444
Merv Collens*	Chairman, Jasco Holdings Ltd	02 9440 8208
Chris Golis*	Chairman, Nanyang Ventures Pty Ltd	02 9247 4866
Robert Lee*	Director, Macquarie Equity Capital Markets	02 8232 3333
Remy Morello*	Director, Endeavour Capital Pty Ltd	0411 222 730
John Eady*	Chairman, Ambri Limited	0411 130 774
Geoff Duguid	Chairman, The Ball Group Pty Limited	03 9620 2222
David Lindsay*	Ex Director, BNP Equities Ltd	02 9221 0008
Frank Castiglia	Partner, Baker & McKenzie, Solicitors	02 9225 0254
Bruce Robertson*	Director, ProNed Pty Ltd	02 9231 3111
Chris Kelliher	Ex Managing Director, Microsoft Australia	0404 010 739
David Nott	Partner, KPMG, Transactions Services	02 9335 8265
Sam Gazal*	Director, Roslyndale Investments Pty Ltd	02 9251 3311
Edward Quibell*	President, First Data Health Systems Inc.	+1 404 8724100
Louise Jamson*	Exec. Director, Aust Wool Processors Council	03 9698 4322
Robert Wilson*	Mayor, Parkes Council	02 6862 8333

- All of the above referees have indicated their willingness to be contacted by telephone to provide a verbal reference, should it be required.
- Each of the above marked * have provided a written reference, available on request or at www.jfdcpa.com.au, as to my skills and experience.
- Documentary evidence of my qualifications and professional memberships are available on request.