

RÉSUMÉ OF CLAIRE VAN STADEN: SENIOR FINANCIAL BUSINESS LEADER AND CHARTERED ACCOUNTANT

PROFILE



I am senior financial business leader and seasoned Chartered Accountant (CA) with 18 years of in-depth and extensive international experience, advising to and working in national and multinational companies.

My work ethic is based on the highest standards of integrity and my leadership style is decisive and inclusive. I apply my business acumen with meticulous standards of competence, underpinned by sound corporate governance principles. My collaborative approach enables me to rapidly learn and partner at all levels, across multiple disciplines of a business.

My proven ability to successfully leverage and maintain strong working relationships amongst financial institutions, brokers and clients from diverse sectors and industries, enables me to consistently deliver strategic and operational results alongside my team, in often extremely high-pressure environments.

I have been a member of the South African Institute of Chartered Accountants since 2005. I have been a member of the South African Restructuring and Insolvency Practitioners Association since 2019 and I am a Licensed Experienced Business Rescue Practitioner since 2020.

CONTACT DETAILS

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I am passionate about sustainable business transformation. My profession as a CA may suggest a stereotypical quantitative stance, but my personal philosophical vision aligns with the words of sociologist, William Bruce Cameron, who noted in 1963: *Not everything that can be counted counts, and not everything that counts can be counted.*

WORK HISTORY¹

EXECUTIVE DIRECTOR

ASTUTE FINANCIAL SOLUTIONS (PTY) LTD, JOHANNESBURG, SOUTH AFRICA

April 2017 to date

Astute Financial Solutions is a firm of senior business and consulting professionals, specializing in Business Rescue appointments, Independent Business Reviews, measuring and improving corporate performance and implementing turnarounds.

Recent clients and assignments:

AndBeyond Group – Interim Financial Manager

Basil Read Limited – Business Rescue

Consolidated Infrastructure Group Limited – Independent Business Review

South African Airways (SOC) Limited – Business Rescue

Edcon Limited – Business Rescue

Generator and Plant Hire SA (Pty) Ltd – temporary Chief Financial and Restructuring Officer

Key responsibilities:

¹ Detailed for past ten years and abbreviated for prior years.

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1. Perform Independent Business Reviews, conduct informal restructuring, advise and assist clients in raising additional funding and provide support to the Business Rescue Practitioners during a Business Rescue.
 2. Evaluate and prioritize – on an urgent basis – decision-making relating to the current financial position of a business.
 3. Conduct financial investigations, preparing reports, undertaking audits and advising on matters such as the purchase and sale of businesses, mergers, capital financing, suspected fraud, insolvency and taxation.
 4. Support the preparation and execution of accelerated sales transactions.
 5. Examine operating costs and organizations' income and expenditure to recommend performance improvement opportunities.
 6. Review actual monthly revenue and operating costs to budget and implement cost reduction and containment policies where necessary.
 7. Liaise with financial institutions and brokers to establish funds management arrangements and to obtain the requisite post commencement funding for business rescue processes.
 8. Maintain internal control systems.
 9. Provide assurance about the accuracy of information contained in financial reports and their compliance with statutory requirements for various stakeholders, inclusive of lenders.
 10. Provide financial and taxation advice on business structures, plans and operations.

CHIEF FINANCIAL OFFICER

STER KINEKOR THEATRES, A DIVISION OF PRIMEDIA (PTY) LTD, JOHANNESBURG, SOUTH AFRICA

June 2010 to June 2016

Ster-Kinekor Theatres is the biggest movie exhibitor in South Africa, owning almost 65% of the market, boasting some 54 movie complexes (more than 400 screens and 63 000 seats) with 58 state-of-the-art 3D cinemas, as well as 4 complexes in neighbouring countries.

Key responsibilities:

1. Developing and implementing the Company Financial Strategy as well as direct and co-ordinate the activities of the finance department.
2. Leadership and coordination in business planning, accounting, financial analysis, financial reporting, and budgetary concerns of the company.
3. Continuous evaluation of short and long-term strategic financial objectives.
4. As a result of being owned by a Private Equity firm, the role required continuous assessment of structures both operational and debt.

Key achievements:

1. Developed strong relationships with internal stakeholders including the Primedia executive team and external stakeholders such as Discovery Vitality, IMAX and Arts Alliance Media.
2. Member of the Executive Committee, Divisional Board, Management Committee, Remuneration Committee, Audit Committee, Primedia Provident Fund, and a Trustee and Principal Officer of the Ster Kinekor legacy pension and provident funds.
3. Spearheaded the operational restructuring of the entire business to ensure agility and scalability for sustainable growth and to secure significant savings.
4. Developed business cases for 11 new cinema complexes approved by Primedia Executive Committee.
5. Managed the implementation of the rollout of digital projectors across the circuit, negotiated equipment purchase and financing agreements with overseas suppliers – largest recapitalisation in the business 'history.
6. Secured approval of the business case for the introduction of luxury cinemas as well as the introduction of IMAX into commercial cinema chains, as well as the procurement

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- of Vista Cinema software to replace the bespoke cinema point-of-sale system that was no longer able to support the business.
7. Secured settlement of the post-retirement medical aid liability of numerous pensioners thereby reducing the business' potential future liabilities, as well as the integration of the Ster Kinekor Provident Fund into the Primedia Group fund, which resulted in significant cost savings for the business and improved benefits for the employees.
 8. Resolved of a long outstanding Namibian tax dispute with no cost to the company.

MANAGER, CORPORATE FINANCE TRANSACTION SERVICES

DELOITTE & TOUCHE LLP, LONDON, UNITED KINGDOM

August 2007 to February 2010

Deloitte's Transaction Services department within Corporate Finance provides specialized deal and related services to a wide range of corporate and private equity clients.

GROUP FINANCIAL MANAGER

SANDOWN MOTOR HOLDINGS (PTY) LTD, JOHANNESBURG, SOUTH AFRICA

July 2006 to July 2007

Sandown Motors, is the retail division of Mercedes Benz South Africa owns and operates motor dealerships, selling passenger and commercial vehicles under the DaimlerChrysler brands in Gauteng Province.

SUPERVISOR

KPMG INC, JOHANNESBURG, SOUTH AFRICA

January 2003 to June 2006

KPMG in South Africa provides independent audit services designed to enhance the reliability of information prepared by clients for use by investors, creditors and other stakeholders, within the ambit of country-specific statutory requirements.

EDUCATION

Public Accountants' and Auditors' Board (2005)

Professional Practice Exam – 1st time pass

Academic achievement: 9th overall in South Africa of 3400 candidates

South African Institute of Chartered Accountants, South Africa (2003)

SAICA Board Exam – 1st time pass

Honours, Bachelor of Accounting (2002)

University of Stellenbosch, South Africa

Bachelor of Accounting (2001)

University of Stellenbosch, South Africa

PROFESSIONAL MEMBERSHIPS

South African Institute of Chartered Accountants, CA (SA), 2005

South African Restructuring and Insolvency Practitioners Association, 2019

Licensed Experienced Business Rescue Practitioner, CIPC, 2020

REFERENCES

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