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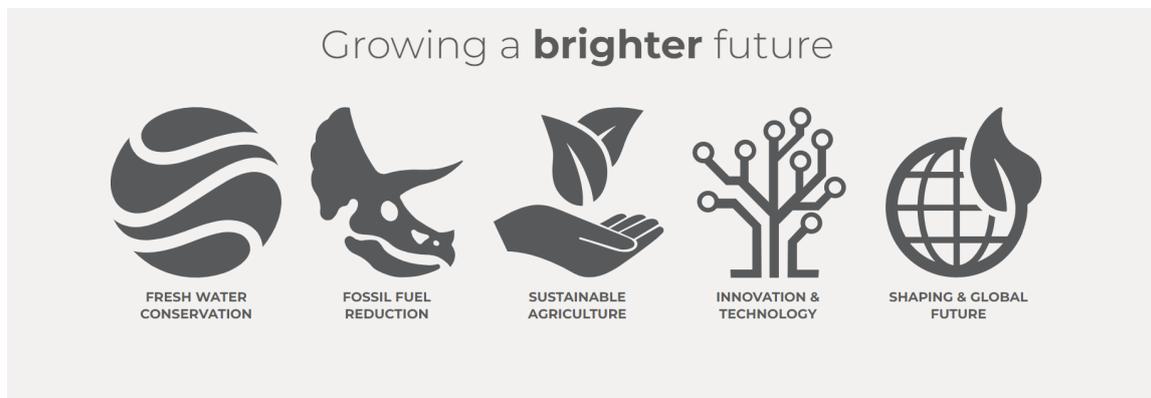
A photograph of a long, well-lit greenhouse. The structure is made of a metal frame with a translucent covering. Rows of tomato plants are trained vertically on both sides of a central aisle. The plants are lush green and bear many small, yellow-green tomatoes. A person in a blue shirt is walking away from the camera down the aisle. The floor is a light-colored concrete. The text "CANDIDATE BRIEFING DOCUMENT" is overlaid in large, bold, black, uppercase letters across the top half of the image.

# CANDIDATE BRIEFING DOCUMENT

**CHIEF FINANCIAL OFFICER &  
COMPANY SECRETARY  
MARCH 2022**

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## Our Story

Sundrop Farms is a leading horticultural player in Australia producing high-value fruit using renewable sources. We've developed technologies that integrate **solar power**, **electricity generation**, **fresh water production** and **hydroponics**. It produces an equivalent quantity of food to that grown using traditional methods, but the quality is significantly better.

We use the sun's energy to produce freshwater for irrigation. And we turn it into electricity to power our greenhouse to heat and cool our crops. A Sundrop greenhouse turns seawater and sunlight into energy and water. We then use sustainably sourced carbon dioxide and nutrients to maximise the growth of our crops.

We are showing the world that you can grow delicious, mouthwatering produce without needing fossil fuels, vast amounts of fresh water and thousands of acres of cultivated farmland.

In other words, we are **breaking farming's dependence on finite resources**.

## The Sundrop philosophy

Sundrop integrates solar power, electricity generation, fresh water conservation, and production, climate control, and hydroponics to enable the year-round production of premium produce at high yields with consistent quality and deliver a meaningful reduction in fossil fuel and water use through innovative use of renewable energy / low carbon technologies. For each new project developed, Sundrop forms long term partnerships with its customers. This allows the design of customized facilities to precisely meet the customers'.

## Our core beliefs

- ▶ Nature is a partner, not a supplier
- ▶ People are our most important asset, and we go out of our way to hire exceptional talent
- ▶ Delicious, natural food is affordable
- ▶ In scarcity, there is opportunity for abundance
- ▶ Re-imagining agriculture requires creativity and a strong sense of entrepreneurship
- ▶ Maximising long-term and sustainable profits helps spread our business model to new locations and helps our partners, the planet, and our people.

## The triple bottom line

We firmly believe business should be a force for good and benefit more than its shareholders.

So as well as being in profit, our mission is to also benefit the environment and the local community in which we operate.

Together they are known as **"People, Planet and Profits"**. And we consider ourselves in the black on all three accounts

For more information visit [www.sundropfarms.com](http://www.sundropfarms.com)

## Sundrop's Evolution Over Time

Having successfully established the Port Augusta facility Sundrop has positioned Coles and Sundrop as leaders in sustainable horticulture and is now ideally placed to act as a platform for growth.



## Message from our CEO



*“Sundrop is a global leading horticultural business that considers technology, environment and considered relations with its key partners. Sundrop is renowned for its ability to provide counter seasonal highest quality fruits and vegetables whilst holding a strong ESG focus.*

*The CFO/Company Secretary is a key member of the executive team that contributes to whole of business decision making, adds insight and value add perspectives around identifying, driving and supporting major productivity and efficiency improvements to ensure the business meets its financial targets Our business is a collaborative and team-oriented environment which strives for excellence in every endeavour.”*

Steve Marafiote  
Chief Executive Officer

## The Advertised Role

### CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

- ▶ World-class 20-hectare sustainable agriculture
- ▶ Brilliant opportunity to shape and influence a greener global future.
- ▶ Strong retail relationship and offtake arrangements

Located in Pt. Augusta, 300 km north of Adelaide, Sundrop integrates solar power, electricity generation, freshwater conservation, and production, climate control, and hydroponics to enable both counter-seasonal and the year-round production of premium produce at high yields with consistent quality and delivers a meaningful reduction in fossil fuels and water usage through innovative use of renewable energy / low carbon technologies.

Reporting to the CEO, the CFO & Company Secretary, has autonomy to manage functions from a stewardship, insight and value perspective and also contributes to whole of business decision making as a key member of the executive team.

The CFO will:

- ▶ Identify, drive and support major productivity and efficiency improvements to optimise returns
- ▶ Work to maintain a rigorous control environment, ensuring strong financial governance
- ▶ Effectively manage critical external relationships
- ▶ Manage a small team and deliver effective finance business partnering to the operations
- ▶ Produce and represent monthly performance reports to the Board and management

To be successful in the role you will have a high degree of commercial acumen and apply your extensive experience (10 years+) in all aspects of financial management, budgeting and budget modelling, strategic tax and balance sheet management and statutory reporting. You will have practical experience with capital management and aspects of treasury and risk and sound understanding of the challenges associated with managing a medium sized investment or private equity backed business, meeting owner expectations while simultaneously delivering the required operation, financial and customer service results.

Demonstrated experience working with a Board and its Committees is essential. A strong track record of providing value adding commercial insight to both the corporate and operational aspects of the business would be highly regarded. To be successful in the role you will have a keen intellect with strong strategic and analytical skills; be a mature, composed finance professional with strong interpersonal skills at all levels, have strong professional integrity and the ability to lead from the front. An undergraduate degree in accounting, finance or business plus CPA or ICA is essential plus postgraduate qualifications such as MBA will be highly regarded. Please note this role requires the successful candidate to be based in Pt Augusta several days per week.

For a Position Description visit [www.vuca.com.au/Sundrop](http://www.vuca.com.au/Sundrop). For further enquiries, contact Christine Locher on 0438 388 510 for a confidential discussion during business hours. Please forward your letter of application and CV in MS Word format to [Sundrop@vuca.com.au](mailto:Sundrop@vuca.com.au) by Sunday 3rd April 2022.



## Position Description

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**Job title:** Chief Financial Officer & Company Secretary

**Reporting to:** CEO

**Responsible for:** Finance, Admin, HR & Company Secretarial

**Location:** Port Augusta, South Australia

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### POSITION OVERVIEW

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The CFO has autonomy to manage functions from both a stewardship and insight and value add perspective, to effectively manage critical external relationships and also contributes to whole of business decision making as a key member of the executive team. The CFO will:

- ▶ identify, drive and support major productivity and efficiency improvements to ensure the business meets its financial targets;
- ▶ work to maintain a rigorous control environment, ensuring strong financial governance, and be the primary contact for external banking relationships and for owner related financial and balance sheet matters; and
- ▶ effectively manage budgeting, forecasting and planning for the business and monitor cash flow and operating performance to ensure optimal returns to the owners in both the short and long term.

Key Responsibilities/Tasks and Measures	Personal Competency Requirements
<p><b>1. CORE FUNCTIONS</b></p> <p><b>Big Picture</b></p> <ul style="list-style-type: none"> <li>- Safeguard and steward the financial operations, balance sheet and viability of the Sundrop Group in accordance with the Owners agreed risk appetite and any other Owner agreements</li> <li>- Work with Owners to build trust and ensure sufficient planning lead times and “no surprises”</li> <li>- Development and ownership of strategic and timely cash, investment and management practices to enhance shareholder returns.</li> <li>- Ensure Budget and longer term scenario modelling processes are planned, controlled and within parameters of Sundrop’s</li> </ul>	<p>Undergraduate degree in accounting, Finance or Business plus a Certified practicing Accountant, Member of the Institute of Chartered Accountants or equivalent. Further management qualifications (such as an MBA) and/or membership of AICD (Directors primary body) will also be highly regarded.</p> <p>Extensive experience (10+years) in all aspects of financial management and improvement programs, leading small teams.</p>

strategic direction, and facilitate effective capital management and strategic discussions with the Board and Owners

**Operations Finance Business Partnering**

- Delivers effective commercial finance business partnering to the operations, leveraging technology, collaborative networking relationships and insight to generate breakthrough conversations and influence the key decisions that improve performance .
- Responsibility for the production and representation of monthly Performance Reports to the Board and management which are value adding and informative for decision making

**External financial reporting**

- Ensure the effective and efficient application of relevant accounting standards and legislative requirements regarding Sundrop’s accounting activities and manages the external audit process. Includes:
  - o Maintain knowledge of amendments to relevant accounting standards and any upstream impacts arising, through ongoing professional development.
  - o Financial year-end deadlines are met and associated working papers are completed to the external auditor’s satisfaction.

**Tax and Treasury**

- Manage treasury matters including cash & liquidity management, banking & lender relationships
- Manage tax compliance and procedures and processes including GST/FBT returns, deadlines met and associated working papers completed satisfactorily. Add value through strategic tax opportunities.

**Controls**

- Initiate and develop comprehensive and responsible contemporary financial management and accounting policies and practices and delegations of authority and systems (or other) controls for financial systems and ensure their implementation and ongoing management through ad-hoc reviews
- Contribute to and maintain relevant and reliable financial performance indicators and benchmarks.
- Ensure quality and compliance by ensuring that financial analysis, reporting and reconciliations are effective, timely and accurate.

**Core transactional cycles**

- Using principles of “simplify, standardise and automate if efficient and sensible”, build and maintain efficient transactional cycles to ensure efficient cost of delivery,

A comprehensive understanding of challenges associated with managing a medium sized private equity backed business to meet Owner return expectations whilst simultaneously delivering the required operational, financial and customer service results

A thorough understanding of, and practical experience with, capital management and aspects of treasury and risk

Strong financial management core of financial analysis, reporting, value adding insight, statutory reporting and experience at Board and Audit Committees would be well regarded.

Some prior experience running a business acquisition or merger, or disposal transaction or other key project leadership involving due diligence would be an advantage

Demonstrated ability to build a team by articulating a vision and ensuring team alignment

Solid understanding of key tax issues in Australia and ability to cost efficiently manage and leverage external professional firms.

Demonstrated experience working with a Board and its Committee’s to deliver trust in management and required corporate outcomes, and in effectively managing multiple stakeholders.

Ability and experience to add value and challenge the status quo.

<p>absence of duplication of effort, ease of use by users and an appropriate control environment</p> <p><b>Procurement/Sourcing</b></p> <ul style="list-style-type: none"> <li>- Provides key commercial leadership in commercial contract establishment, maintenance and optimisation</li> <li>- Leverages external spend through strategic sourcing to drive better outcomes and cost savings whilst developing key partnerships.</li> </ul> <p><b>Human Resources, Admin and IT</b></p> <ul style="list-style-type: none"> <li>- Ensuring strategic sourcing of efficient and best fit labour resources, on-boarding, effective industrial relations, recruitment, performance management systems and remuneration policy and implementation.</li> <li>- Effectively manage property, facilities, security and administration</li> <li>- and IT function including.</li> <li>- Manage the IT function including through relationships with external service providers and input/consultation with key leaders across the business.</li> <li>- Ensure the ongoing and efficient operation, maintenance and security of IT systems</li> <li>- Work with key leaders across the business and external providers to develop and deliver an IT roadmap that contributes to Sundrop’s strategic objectives.</li> </ul>	
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Key Responsibilities/Tasks and Measures	Personal Competency Requirements
<p><b>2. COMPANY SECRETARIAL</b></p> <ul style="list-style-type: none"> <li>▪ Fulfil Company Secretarial responsibility including:           <ul style="list-style-type: none"> <li>• Board administration – minute taking, action items and collation and preparation of board report &amp; papers</li> <li>• Maintain company share registry</li> <li>• Lodge returns to relevant authorities on time</li> <li>• Manage relationships with external legal advisers</li> <li>• Sundrop ASIC compliance</li> </ul> </li> </ul> <p><b>3. LEADERSHIP</b></p> <ul style="list-style-type: none"> <li>▪ Provide strong and effective advice and support to the senior Sundrop team on all financial matters, both at a whole of Sundrop level and through effective finance and commercial business partnering to provide value add and insight for operations</li> </ul>	<p>Administer finances, forecast budgets and monitor financial procedures</p> <p>Communicate effectively in written and oral form</p> <p>Sound understanding of company law and experience in working closely with legal advisors and/or regulators.</p> <p>A mature and composed finance professional, with strong interpersonal skills at all levels, strong professional integrity and a high level of credibility</p>

<ul style="list-style-type: none"> <li>▪ Provide support and make an active contribution to decisions that materially impact business performance and “get ahead of the game”, ensuring a focus on broader company objectives.</li> <li>▪ Undertake/assist with special projects as directed by the CEO.</li> <li>▪ Operate as the contingent/second in charge to the CEO.</li> <li>▪ Provide strong and effective leadership for the Finance functions of the Sundrop Group</li> <li>▪ Extensively benchmark better practice and deliver any transformation projects which support the broader business strategy.</li> <li>▪ Develop and implement plans for the Finance team in alignment with Sundrop Strategy</li> <li>▪ Develop technical and leadership competencies of team members to meet current and future business needs and ensure robust succession planning is in place for key team members</li> </ul>	<p>The ability to lead from the front, whilst maintaining composure and discipline. Can be tough and is resilient in the face of tough deadlines, however the person is also able to display humility</p> <p>Fosters creativity and innovation and champions through “simplify, standardise, automate” to deliver efficient cost.</p>
<p><b>4. PERFORMANCE MANAGEMENT</b></p> <ul style="list-style-type: none"> <li>▪ Manage and provide team leadership, coaching and mentoring to a small = team including undertaking regular performance reviews, interviewing, counselling and training in accordance with Sundrop’s Policies, including the following functional areas: <ul style="list-style-type: none"> <li>• Financial and management accounting</li> <li>• Taxation</li> <li>• Finance business partnering of the operations</li> <li>• Banking</li> <li>• Payroll</li> <li>• Accounts Payable/Receivable, fixed assets</li> <li>• Inventory</li> <li>• Administration, property, security</li> <li>• Human Resources</li> <li>• Company Secretarial</li> <li>• Outsourced IT contract</li> </ul> </li> <li>▪ Ensure appropriate development and deployment of departmental resources to achieve Sundrop’s strategic and corporate goals.</li> </ul>	<p>A keen intellect and excellent communication, combined with strong strategic and analytical skills</p> <p>The ability to maintain a broader perspective, whilst dealing with complex and detailed matters, “connecting the dots” to ensure broader organisational opportunities and risks are considered</p> <p>An open an honest demeanour – engages in a constructive way and doesn’t avoid difficult discussions</p>

<p><b>5. CULTURAL VALUES</b></p> <ul style="list-style-type: none"> <li>▪ Commit to the Sundrop Farms cultural values and model them for others</li> <li>▪ Drive and foster a high-performance culture within the organisation</li> <li>▪ Support others to understand our culture</li> <li>▪ Challenge behaviours in others that are not compliant with our culture</li> </ul>	
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Key Responsibilities/Tasks and Measures	Personal Competency Requirements
<p><b>6. HEALTH AND SAFETY</b></p> <ul style="list-style-type: none"> <li>▪ Ensure compliance with all health and safety standards</li> <li>▪ Lead positive safety culture by modelling safe behaviours and counselling others in safe behaviours</li> <li>▪ Lead the return to work processes</li> <li>▪ Proactively manage issues to mitigate risk</li> <li>▪ Contribute to reduction in TRIFR</li> </ul>	<p>Reviews and monitors Sundrops safety culture by measuring own teams safety performance and compliance against benchmarks</p> <p>Promotes implementation of health safety and wellbeing strategies, systems and plans</p> <p>Integrates safety into all aspects of the business</p> <p>Identifies safety implications of proposed changes to the workplace and provides advice to control risk</p>

Key Relationships	
<p><b>Reporting into:</b></p> <p>Chief Executive Officer</p> <p>Board</p>	<p><b>Internal:</b></p> <p>Head Grower</p>
<p><b>Direct Reports:</b></p> <p>Accountant</p> <p>Senior Finance Business Partner</p> <p>Accounting Officer</p> <p>HR Manager</p>	<p><b>External:</b></p> <p>Coles, Banking, Board, Government and Suppliers, lawyers, external tax and accounting advisers, Outsourced IT provider</p>

## Living & Working in Port Augusta, South Australia

Approximately 300 kms from South Australia's capital city, Adelaide, Port Augusta has a number of attractions which are enjoyed by visitors to the city as well as residents. Fishing, sailing and canoeing are popular and dolphins are often seen out on the water.

The city's art galleries are enjoyed by many and the parks and gardens offer a beautiful place to relax.

Wadlata Outback Centre is home to the region's Visitor Information Centre, and is also one of the city's most popular tourist attractions with its Tunnel of Time interactive display. The Australian Arid Lands Botanic Garden is another major attraction, featuring more than 200 hectares of low-rainfall native Australian plants.

### LIFESTYLE

Port Augusta is a growing service centre for the Outback regions of South Australia and a Place of Destination in its own right, supporting a proud and vibrant community. It is a City with a long history as a Regional Hub that is able to reinvent itself.

Port Augusta is the most uniquely located City in South Australia, sitting at and nestled around the top of Spencer Gulf, the heart of South Australia. This is a seaside City, yet it maintains its strong connections with the iconic Australian Outback.

The stunning backdrop of the Flinders Ranges is a constant reminder of this link to the Australian bush. The Port Augusta City Council area is 1,153.1km<sup>2</sup> and extends to the foothills of the Flinders Ranges in the east and to the Whyalla Council and Lincoln Gap in the west.



Port Augusta has long been known as the "Crossroads of Australia" and the "Gateway to the Outback". It is also a gateway to the northern and central Flinders Ranges. The Flinders Ranges are a range of mountains stretching some 400 kilometers in length. They commence 200 kilometers north of Adelaide at Crystal Brook.

They can be easily accessed from all states of Australia. From the Eastern states via Adelaide, Mildura or Broken Hill. From the Northern Territory and Western Australia via Port Augusta and also from the Birdsville & Strzelecki Tracks will lead through the Flinders Ranges.

For more information on the attractions within and surrounding Port Augusta please see the Port August visitor guide <https://www.portaugusta.sa.gov.au/attractions>



## Contact Information

For a confidential discussion regarding the Chief Financial Officer & Company Secretary position, please contact VUCA Director, Ms Christine Locher on 0438 388 510.

*Applications, including your current CV and a letter of introduction are to be forwarded in Word format to [sundrop@vuca.com.au](mailto:sundrop@vuca.com.au)*

*Applications close COB Sunday 3<sup>rd</sup> April 2022.*

## Important Information

Please note that VUCA Trusted Advisors believes that while the information contained in this document is true to the best of the Company's knowledge at the time of writing, such information may change without notice. Further, the information herein is the property of the Company and must not be published or attributed unless explicitly agreed.