

**21 July 2011**

## **Bruce Sheppard steps down from NZSA Board**

Chairman John Hawkins announced today that Mr Bruce Sheppard had tendered his resignation to the New Zealand Shareholders Association Board. This follows his decision to step down as Chairman at the AGM in July 2010.

Since that time Mr Sheppard has been on leave from the Board because of his involvement in the FMA Establishment Board and more recently as an Associate FMA Board member, and has played no part in the Associations activities.

Mr Hawkins said that the resignation had been accepted with regret, but we understand that Bruce is taking this step for the right reasons. Mr Sheppard said that the two roles had the potential for conflict, and in any event it was time to move on. “For some time I had been planning succession for the NZSA, and fortunately these plans have produced a stunning new leader for it, and an invigorated board. The NZSA will be well served and be an ongoing organisation on the NZ investment landscape and I leave it with some pride”.

“The NZSA board will create the honorary title of “Founder” and has unanimously agreed to bestow a life membership on Mr Sheppard and at the next AGM on August 6<sup>th</sup> in recognition of the extraordinary role Bruce has played over the last ten years” said Hawkins. “Without his foresight, courage and enthusiasm, the NZSA would have never got off the ground, much less to the position of respect and influence we enjoy today”, he said.

**John Hawkins**  
**Chairman**  
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ENDS