
HERBERT SMITH
FREEHILLS
KRAMER
ASX200
Listed
Chairs
Survey 2026
Is Australia at risk of losing its best directors from the listed market?

Australia's leadership drain: Why ASX200 Chairs are thinking about leaving and why it matters for the economy

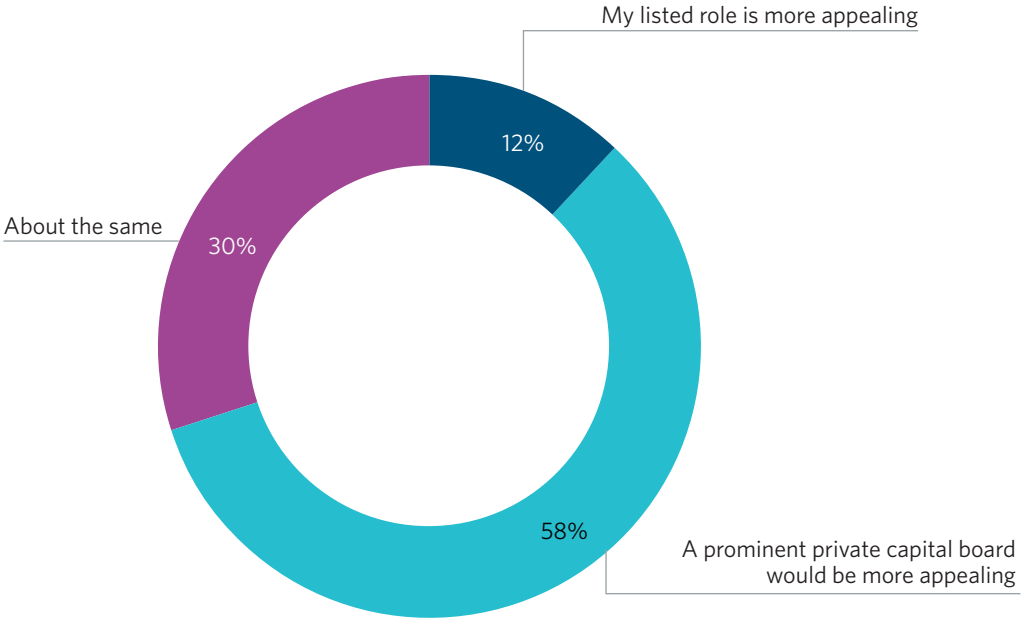
For decades, chairing an ASX200 company has been widely viewed as the apex of Australian corporate leadership, a job reserved for the nation's most capable, trusted, and influential company directors.

Yet responses to the Herbert Smith Freehills Kramer (HSF Kramer) survey of ASX200 Board Chairs suggest that prestige alone may no longer be enough to keep many of Australia's top Board leaders in the listed market, with 58% saying they see chairing a prominent private capital board as more appealing than their listed company role.

This sobering statistic should ring alarm bells far beyond the boardroom: it signifies a shift that carries significant consequences for Australia's economic resilience, productivity, and global competitiveness, and represents an emerging governance risk for the whole economy.

As ASIC Chair Joe Longo noted in his recent keynote address at the AICD Governance Forum, *"We rely on good directors to act as the first line of defence of good corporate governance. It is always better to have a fence at the top of the cliff rather than an ambulance stationed at the bottom, and that's what good directors are – among other things, they're guardrails that can prevent consumer and investor harm."*[1]

How appealing do you see your current role compared to chairing a prominent private capital board?



Chairs feel they add value, but not that the system values them

One of the most striking paradoxes uncovered by the survey is the difference in the value listed company Chairs feel they add, compared to how they feel the system values them.

96% of Chairs feel they add value relative to the time commitment demanded by the role, but 56% do not feel appropriately compensated for that time. According to the survey, the risk/reward equation is out of balance, with 52% stating that incentive-based remuneration would be more appropriate, albeit within tighter bounds than for executives.

Chairs overwhelmingly believe they are doing important, high impact work, but also believe that work is being undervalued, is under supported, and is misaligned with modern expectations. They look with an increasing degree of interest at their colleagues in

1. Joe Longo, *It's tough being a director (but that doesn't mean you shouldn't do it)* (ASIC, 10 March 2026) available at https://www.asic.gov.au/about-asic/news-centre/speeches/it-s-tough-being-a-director-but-that-doesn-t-mean-you-shouldn-t-do-it/.

the private capital space, who they see as able to add that value without the downsides of listed life.

If those who lead Australia's largest employers feel structurally discouraged from continuing in director roles, the implications ripple directly into investment confidence, labour markets, productivity and national competitiveness.

Regulatory burden and proxy adviser tensions taking a toll

The survey reveals generally positive engagement with shareholders, with 82% of Chairs reporting a positive experience with shareholders and 57% finding shareholder interactions insightful.

However, the relationship with proxy advisers is deteriorating, with 75% of Chairs finding dealings with proxy advisers challenging and 55% saying those interactions are getting harder. This is having a direct impact on how Chairs feel about their role, with 62% stating their role would be more fulfilling if proxy advisers had less influence.

This challenge comes on top of an ever-expanding regulatory burden that is weighing on Chairs with compliance risk and cost among the top 5 challenges facing ASX-listed companies. Asked which policy changes would have the most positive impact on the company they chair, 67% identified greater uniformity of regulation at a state and federal level across Australia. Meanwhile, 60% say legal reform to lessen class actions and other litigation against listed companies and directors would make their chair role more fulfilling, with 54% adding that regulators taking a less aggressive stance would also help.

These frustrations are not abstract: they affect decision making speed, Board cohesion, capital allocation, and competitiveness.

The stakes have never been higher

The survey comes on the heels of ASIC's report into public and private markets, released in November 2025, which outlined a roadmap to *"promote strong, efficient, and globally competitive capital markets in Australia"* after years of dwindling IPO numbers.

The roadmap underscores the importance of public markets: **ASX200 companies employ millions of Australians, anchor the superannuation system, underpin national tax revenues, and drive innovation across entire sectors**. But the strength of these companies, and the health of public markets, depends heavily on attracting and retaining the nation's experienced and most capable directors, particularly Chairs.

Right now, Chairs are signalling quite clearly that the incentives are pointing them away from the listed market.

A call for reform before the talent leaves

The survey paints a picture of Chairs who are deeply committed to their roles, who feel they add value, and who want to lead Australia's flagship companies, but who are wrestling with a system that makes the role less fulfilling, less effective and less attractive.

HSF Kramer Chair and Senior Partner Rebecca Maslen-Stannage said:

> It was striking that most ASX200 Chairs would prefer a private capital role and that their adverse experience of proxy advisers is the number one reason for that. We see those impacts on listed company boards on a daily basis but the strength of feeling went beyond what we expected."

Chairs report that the next 12 months will require heavy focus on growth, productivity and risk management, levers that drive economic expansion and require experienced, stable, high calibre leadership. However, it is this exact leadership now questioning whether the ASX environment is worth the cost.

This is not just a 'director comfort' problem, but a national productivity issue, a capital markets competitiveness issue, and ultimately an economic resilience issue.

Unless the structural pressures on directors are addressed – from the heavy regulatory burden to the influence of proxy advisers, legal risk, and remuneration alignment – our listed market risks losing precisely the leadership it most needs, and Australia's economy will feel the consequences.

60%

Said legal reform to lessen class actions would improve role fulfilment.

75%

Find proxy adviser engagement challenging, with 62% saying less influence by proxy advisers would make their Chair role more fulfilling.

54%

Want regulators to take a less aggressive stance.

56%

Do not feel appropriately compensated for the time they devote to the role.

These findings are from a survey designed and run by HSF Kramer. Data was gathered from February – March 2026 from ASX200 Board Chairs. The survey captured 64 respondents.

Proxy advisers driving NEDs to prefer private capital roles

The issue

A standout theme from the survey was the adverse experience of Chairs when dealing with proxy advisers, and the effect of their activities on the market generally. Indeed, this was the most commonly cited factor in the relative appeal of a prominent private capital chair role over its listed equivalent.

The Australian share market is dominated by institutional investors. Only a handful of proxy advisers serve the majority of institutional investors in the Australian market, so their recommendations can be the determining factor in voting outcomes. Due to this significant influence, any 'Against' recommendation is often picked up by the media, resulting in reputational damage to the relevant company and their Board/executive. There is a recent trend of proxy advisors opposing the re-election of a director because of decisions made by another company of which the person is also a director. This has only heightened directors' concerns.

The influence of proxy advisers is magnified where companies lack direct access to institutional investors, which can often be the case for large international investors for whom even the largest ASX-listed entities represent a tiny fraction of their global investment portfolio. This is further concentrated by the increasing index-based component of the register who don't engage.

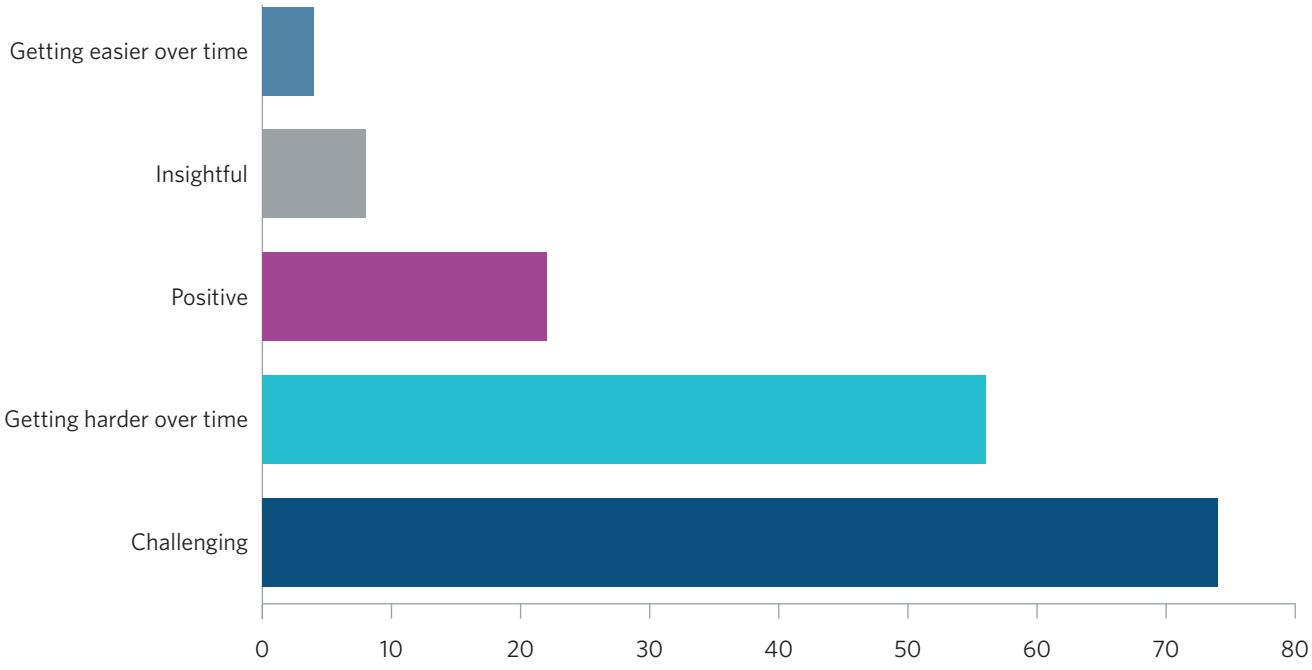
This creates a powerful incentive to design governance structures, remuneration frameworks, and disclosure practices around proxy adviser guidelines, encouraging homogenised, defensive governance. Where Boards look to break outside the boundaries of usual convention, they do so knowing there is a 'gauntlet' to run in securing proxy adviser and investor support for their arrangements.

The data

When we asked Chairs how they felt about proxy advisers, we heard back the following:

- 75% find dealings with proxy advisers challenging.
- 55% say interactions with proxy advisers are getting harder.
- 62% say their role would be more fulfilling if proxy advisers had less influence.

What is your experience of engagement with proxy advisers?



This data should not be interpreted as an unwillingness of Chairs to be challenged. By comparison:

of Chairs say their experience of engagement with shareholders is positive.

find shareholder interactions insightful.

The majority of Chairs surveyed also expressed enthusiasm for private capital roles, notwithstanding the associated accountability to highly sophisticated private equity investors.

There were consistent views expressed that proxy advisers take a 'one size fits all' and 'tick box' approach that does not leave room for the nuances of different companies/sectors:

> I believe that there is a role for proxy advisors, but that they do not do the required work to issue meaningful or helpful comments. Their approach is that 'one size fits all', which bears no resemblance to the reality."

Another key theme was the resourcing limitations within some (though not all) of the major proxy advisers, extending to both the number and experience of staff charged with issuing voting reports. Numerous Chairs specifically called out lack of knowledge and experience of running a business and a 'tick a box' approach, resulting in proxy adviser recommendations that do not appropriately take into account business considerations:

"Proxy adviser skill and experience is often poor/limited and does not seem, as a rule, to be getting better."

There was also a level of cynicism among Chairs about the self-interest proxy advisers have in identifying issues to justify their existence:

"Proxy advisers are more interested in creating conflict for their own business improvement sake..."

Our insights

Proxy advisers have established themselves as a permanent and influential feature of the listed company landscape due to global mandatory institutional voting laws and expectations, and the need for fund managers to operate cost effectively. The pragmatic question is therefore not whether they should exist, but what can be done to help them perform their task at a higher standard, and in a way that benefits, rather than hinders the market.

Previous attempts to address the concerns raised above (such as a Stewardship Code) have been directionally sensible but have had a limited effect. The 'box-ticking' concern is challenging to fix through government regulation. This leaves institutional investors as the only party with the commercial and contractual leverage to bring about this change, and they are unlikely to exercise it without a clearer understanding of how the current arrangements are adversely affecting the companies in which they invest.

One potential avenue is for Chairs of major ASX-listed companies to engage directly with Australian institutional investors (and, where possible, international ones) in a roundtable discussion to share their experience of the current system, and make the case that proxy advisers need to be better resourced and held to a higher standard by their clients, namely the institutions. The adverse impacts of the current system on the companies in which institutions hold investments could provide the basis for those institutions to accept an increase in the fees paid to proxy advisers, contingent on a corresponding improvement in the quality of their processes and output. Those institutions should mandate commercial acumen as a minimum capability requirement for a proxy adviser.

Some major institutions are already reassessing their reliance on proxy advice, as demonstrated by JP Morgan's asset management division recently making the decision to no longer follow proxy adviser recommendations.

This proposed engagement could constitute a win for proxy advisers, institutional investors, boardrooms, and the market more broadly.

Getting the settings right – regulation, litigation, growth

The issue

Chairs lament the time drain of dealing with class actions, perceived to benefit litigation funders more than shareholders. They worry about attracting talent when litigation and perceived regulatory aggression toward leaders in the listed sector is causing senior executives to prefer private roles. One Chair noted:

"I am aware of talented executives with no interest in public company boards due to risk of adverse media and class actions."

Beyond the ever-present threat of shareholder class actions, listed company Chairs are contending with regulators who are mandated to bring enforcement actions, and under pressure from government to demonstrate their value as guardians of the regulatory framework. As ASIC Chair Joe Longo noted in his keynote address at the AICD Governance Forum:

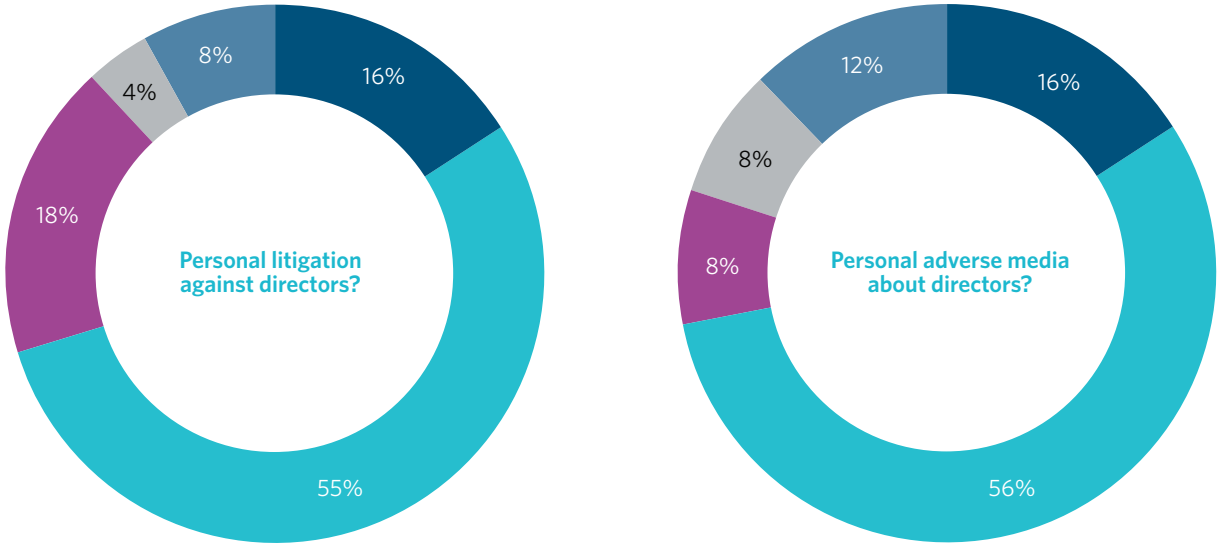
"Australia is one of the few places in the world where directors' duties are enforced publicly, and I might just pause there to explain what that means. It means that ASIC as the regulator can itself bring court action against companies and directors for failures of corporate governance. So, our law courts are full of cases run by ASIC. You will not see that in the UK or the US, for example."[2]

The data

When asked what would make ASX200 Chair life more fulfilling, 60% of Chairs cited reform of class action and other litigation, second only to reform of the proxy adviser regime.

Most Chairs (85% of respondents) said their Boards were concerned by litigation risk, with around a third sufficiently concerned that they spend more time on litigation risk mitigation than they considered ideal, highly concerned or actively looking to leave listed life because of liability concerns. Most Boards are concerned but soldiering on.

How concerned are you and your listed Boards about:



2. Joe Longo, *It's tough being a director (but that doesn't mean you shouldn't do it)* (ASIC, 10 March 2026) available at https://www.asic.gov.au/about-asic/news-centre/speeches/it-s-tough-being-a-director-but-that-doesn-t-mean-you-shouldn-t-do-it/.

There were some stark contrasts in comments, with some Chairs unconcerned on the basis that they can mitigate the risk by doing the right thing. One Chair noted:

"The experience has shown that if Boards act with due care and diligence the risk of personal litigation is very low."

However, many Chairs were not as comfortable, particularly those with first-hand experience of litigation. One Chair noted:

"I have been on the Boards of four companies, where, for various reasons, the Board has been sued. It's not a pleasant experience and it is very time consuming, but over regulation and onerous and unrealistic compliance gives openings to plaintiffs, generally class action professional funders, who see D&O insurance policies as business opportunities."

This perspective was reinforced in comments from HSF Kramer Partner and Head of Class Actions, Asia and Australia, Jason Betts, who observed:

It is entirely logical to assume that a securities class action will not be brought against a company if its Board has taken care to update the market in a timely and appropriate manner. However, what securities class action funders are looking for is primarily a fact pattern where there is a sufficient share price fall within a short period for the potential damages of a class action to exceed their benchmark for investment."

Our insights

The Federal Court's recent decision in *Star Entertainment*[3] that the non-executive directors did not breach their directors' duties – after three years spent by those directors defending the action highlights the extent of the risk and potential impact on listed company directors of regulatory action even when they have met their obligations. Recent pushes by litigation funders to bring "derivative actions" against NEDs who have overseen settlements of disputes with regulators have increased our concern.

Offshore governments and regulators were ahead of Australia in pursuing major fines against listed companies. In the past 5-10 years, Australia has closed that gap.

In the meantime, countries like the UK and the United States have shifted their focus again, away from punishment and towards growth. Of course, truly egregious conduct should always be the subject of enforcement. However, in grey areas like the timing of disclosure and addressing non-financial risks, there is room for greater respect to be paid to the business judgement of directors and management as they look to strike the right balance of seeking growth and managing risk in the best interests of the company.

Securities class actions have never made economic sense. All listed company shareholders take equity risk and have little practical ability to influence the listed company's disclosure. The right decision economically is to have the company focus on running and growing its business to create value for all shareholders, rather than dealing with the distraction and the cost of litigation to re-allocate company value between two sets of shareholders who happened to come onto the register on different dates.

Consistent with Australia's productivity agenda, we encourage the government and regulators to take decisive steps to encourage growth, similar to what has been undertaken in the UK and the United States.

In our discussion on proxy advisers, we have proposed engagement between listed company Chairs and institutions, in Australia and where practicable offshore, to seek to improve quality. Major Australian institutions – and retail shareholders - are both suffering and benefiting from securities class actions, with litigation funders and class action plaintiff firms taking a percentage in between. If they are willing to support listed company initiatives to mitigate class action risk, this could benefit shareholders as a whole and Australia's productivity.

For example, in the United States, there is a push for listed companies to include provisions in their constitutions which would require shareholder disputes to be resolved by arbitration rather than litigation. This would make class actions more difficult. The Securities and Exchange Commission (SEC) previously resisted this. However, recent reports suggest that the SEC has softened its stance.

If institutions would support the inclusion of this type of provision in constitutions, by investing in companies at IPO with this restriction and being willing to vote for changes to constitutions to add this type of provision, it may provide a means of 'self-help' by listed companies to mitigate class action risk. To make this as effective as possible, ASIC buy-in or legislative change may be helpful. If major institutions indicate that they would support this, that would make it more feasible to win the required regulator and government support.

3. *Australian Securities and Investments Commission v Bekier (Liability Judgment)* [2026] FCA 196 available at https://www.judgments.fedcourt.gov.au/judgments/Judgments/fca/single/2026/2026fca0196.

When compliance crowds out the boardroom agenda

The issue

Overly complex regulation is impacting organisational productivity.

Survey responses reveal a consistent theme across Australia's largest listed companies: **directors believe the complexity of the current regulatory environment imposes significant demands on Board time which limits the ability of Boards to focus on strategic business issues.** While Australian Boards recognise the importance of compliance and the need to meet regulatory and social licence expectations, many Chairs say that the increasing breadth and complexity of regulatory obligations limit the time available for Boards to address core business priorities. One Chair noted:

> The overhead burden of compliance and risk management is non discretionary. There is not enough time in the Board agenda without extending Board meetings to more than one day which is a cost impost and also takes too much time from management."

Chairs did not suggest that compliance requirements be diminished in importance; rather, they are seeking focussed and appropriate regulation which recognises the balance between regulatory compliance and businesses priorities.

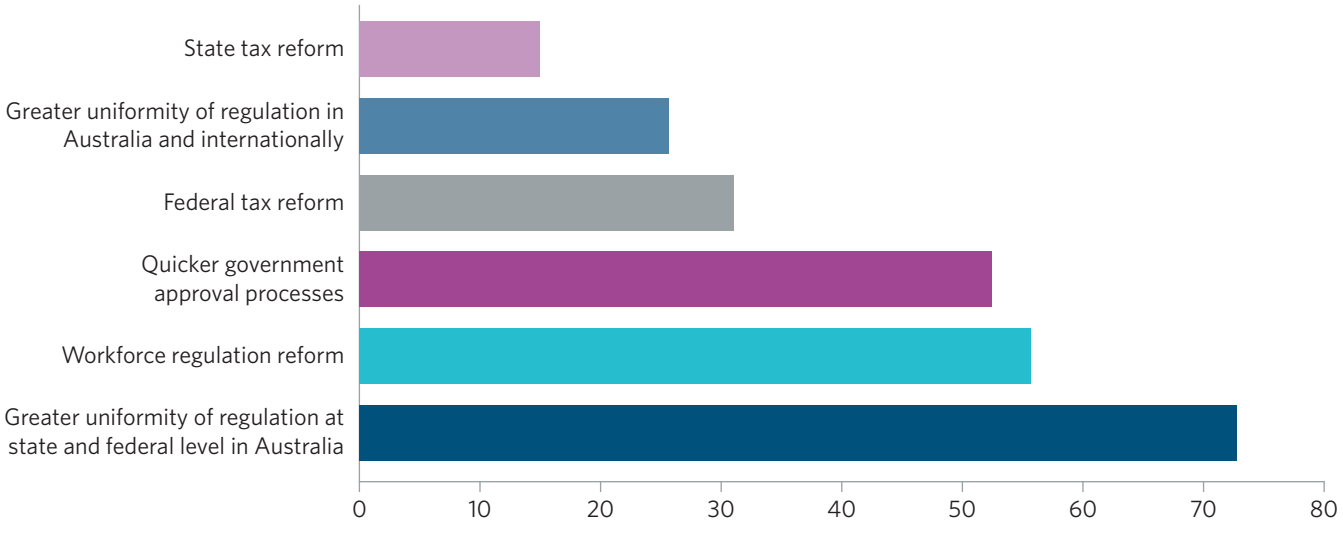
One Chair reinforced the practical impact of the current regulatory environment:

> There is already over-load of regulation and compliance creep. Uniformity across jurisdictions and reform which simplifies and therefore easier to do business in Australia is critical."

The survey showed that this is a systematic issue affecting companies across sectors. Regulation has been allowed to expand, on a piecemeal basis to deal with discrete issues, without regard to the overall impact that the breadth and complexity of such regulation has on the ability of Boards and businesses to focus on strategic business priorities.

The statistics are stark. As ASIC Chair Joe Longo noted in his keynote address at the AICD Governance Forum, since 2000 federal legislation has increased in volume by 142%. Pages of legislation have increased by 190%. Board time spent on compliance has doubled from 24% to 55% over 10 years. As corporate regulator, ASIC is alive to the frustrations experienced by directors (and public company directors in particular) and has initiated a Simplification Group to identify opportunities for regulatory simplification.[4] While ASIC's endeavours are welcomed by the director community, the substantive change needed for meaningful impact requires action from federal and state governments.

Which of these potential policy changes would have the most positive impact on the company/companies you chair?



4. Joe Longo, *It's tough being a director (but that doesn't mean you shouldn't do it)* (ASIC, 10 March 2026) available at https://www.asic.gov.au/about-asic/news-centre/speeches/it-s-tough-being-a-director-but-that-doesn-t-mean-you-shouldn-t-do-it/.

The data

We asked Chairs which potential policy changes would most positively impact their companies and two common themes emerged:

- Greater uniformity of regulation at the state and federal level.
- Workforce regulation reform.

The call for greater regulatory uniformity reflects long-standing challenges arising from inconsistent regulatory requirements across Australia. For companies operating nationally, variations in regulatory frameworks lead to duplicated effort, higher compliance costs and operational inefficiencies. Chairs emphasised that increased alignment between state and federal regulation would reduce complexity and allow management and Boards to focus more effectively on their businesses.

Workforce regulation reform was identified as having the potential to deliver meaningful benefits to business. Chairs noted the importance of labour flexibility in maintaining productivity and competitiveness, particularly in an environment characterised by rapid technological change, shifting customer expectations, and evolving workforce requirements.

While the views of Chairs varied in emphasis, the overarching theme was consistent: they see workforce regulation as an area where targeted reform could reduce operational constraints and enable companies to pursue more effective productivity.

Our insights

The survey results reveal important considerations for future Board effectiveness. HSF Kramer Partner Rodd Levy noted:

> An increasing concern is that the current regulatory environment takes up a disproportionate share of board time and constrains the ability of boards to focus on business performance."

Modern Boards are expected to navigate an expanding array of responsibilities, including regulatory oversight, environmental and sustainability reporting, cyber risk management, stakeholder engagement, and traditional financial and operational governance. As these responsibilities grow, the allocation of Board time becomes increasingly critical.

HSF Kramer Partner Carolyn Pugsley noted:

> If Boards want to preserve the time set aside for strategy and growth, extra compliance items need to be added to an already jam-packed agenda. But expanding Board and Committee agendas in turn drive ballooning Board packs, which directors are expected to read and digest in full to discharge their legal duties. It's an unenviable situation for Boards and the management teams that support them."

The survey data also reveals a risk that directors may increasingly pursue private roles over public ones given the added compliance layer that flows from being publicly listed, which might not only compromise the ability of the ASX200 to attract and retain the strongest talent available, but also provide a disincentive for private companies to list on the ASX. These risks have implications beyond individual companies and may affect broader economic performance given the central role that ASX200 companies have in the Australian economy.

There is a need for a more streamlined and coordinated approach to regulation if productivity, competitiveness, and long term organisational business resilience is to be achieved. Improved regulatory uniformity, modernisation of workplace settings, and a policy framework that supports productivity growth emerged as the most commonly identified pathways to achieving this streamlined and coordinated approach.

Our survey results are a timely reminder to our law makers and regulatory bodies of the importance of a streamlined and coordinated approach to regulation.

Recalibrating the risk-reward equation

The issue

Debate about director remuneration in Australia has often been highly charged. Chairs of ASX-listed companies are frequently portrayed as being well rewarded for a relatively limited 'part-time' workload.

However, our survey of Chairs across the ASX200 suggests a more complex reality, with a growing imbalance in the risk/reward equation being the main area of focus for Chairs rather than the quantum of remuneration in absolute terms.

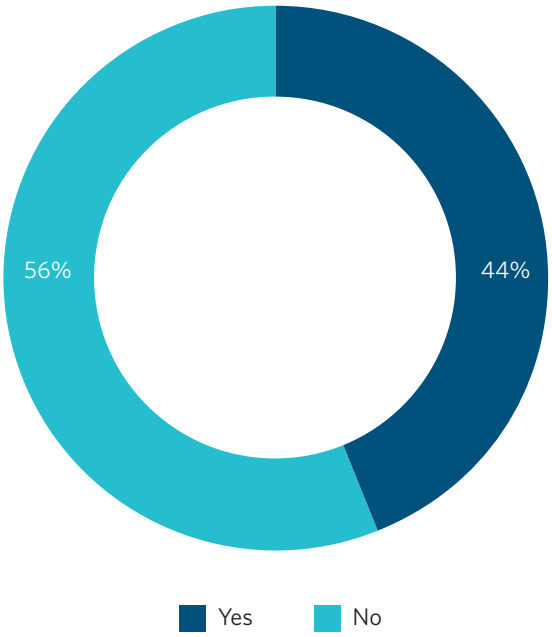
For a large number of respondents, the current structure – typically flat fixed Board and Committee fees – is not only out of step with shareholder demands for directors to have 'skin in the game', but fails to provide any performance-related upside for successfully steering their companies through an ever-increasing gauntlet of financial and non-financial risks. Yet the Chair is front-and-centre for 'naming and shaming' (or even more significant accountability consequences) where the company falls short of expectations of investors, regulators or other stakeholders.

The data

More than half of Chairs (56%) do not feel appropriately compensated for the time they devote to their role and considered that remuneration was 'not commensurate with workload'. Among that group:

- the overwhelming reason (84%) was a view that the risk–reward equation is out of balance;
- of lesser concern were the level of NED fees from an absolute quantum perspective, and the pay cut compared to previous executive roles, with each being cited by only 26%.

Do you feel appropriately compensated for the time you devote to the Chair role?



Continuous scrutiny, public accountability, complex regulatory overlay, competing demands for their attention and reputational exposure were seen as risks with no corresponding upside reward. Separate analysis for the period from 2008 to 2025 of ASX200 Board remuneration shows that while the base fees of Chairs has increased, growth has been constrained. The rate of growth was significantly higher in the earlier part of the period (2008–2015) than in the most recent decade, where fee levels have largely stabilised. As Joe Longo noted in his keynote address at the AICD Governance Forum: *"[T]oday, being the director of a company means managing more risks for seemingly fewer rewards."*[5]

By contrast, private company board roles involve a more attractive risk profile (eg reduced compliance burden, no shareholder class action risk and lesser media scrutiny) and often involve meaningful reward upside for delivering strong performance outcomes. While absolute remuneration is unlikely to be a key driver of the leakage of talent to private sector opportunities, the survey data indicates that the perceived risk-reward imbalance is undoubtedly a factor.

5. Joe Longo, *It's tough being a director (but that doesn't mean you shouldn't do it)* (ASIC, 10 March 2026) available at https://www.asic.gov.au/about-asic/news-centre/speeches/it-s-tough-being-a-director-but-that-doesn-t-mean-you-shouldn-t-do-it/.

"Regulators continue to feel the need to push more risk and responsibilities with threats of litigation to ASX NEDs which is not commensurate with remuneration policies."

A significant majority of Chairs (71%) think incentive based remuneration for directors could be appropriate, within the majority (52%) supporting narrower limits than for executives.

"I think there always needs to be full alignment with the majority of shareholders. Granting options may encourage short-term thinking to ensure full payout of the incentive."

"Aligning interests is best served by directors holding shares just as it is for executives."

Among those who did not support incentive-based NED remuneration, independence and governance implications were the most commonly referenced concerns:

> Good governance should not be blurred by incentives, executives have the incentives and board manages them as appropriate."

Our insights

The survey findings suggest that remuneration concerns sit within a broader set of structural and systemic pressures facing listed Chairs, in particular rising expectations, expanding accountability and reputational exposure. This data reinforces a central theme emerging from the survey: the risk–reward equation for listed company governance has shifted materially, while remuneration frameworks have not adapted to the changing nature of the role.

Rebalancing the equation is likely to be more effectively tackled by reducing the 'risk' side of the equation given this sits at the heart of concerns expressed by directors across the survey results. However, with the pull of talent towards private capital roles involving genuine reward upside for NEDs with a lower risk profile, it is worth reflecting on how remuneration for listed company NEDs (and Chairs in particular) might be adapted to bridge the gap.

In our view, some sensible steps would include:

- making it easier for listed company NEDs to receive securities in the companies they serve by reforming the insider trading regime that currently acts as a handbrake on even uncontroversial NED fee sacrifice-style arrangements; and
- exploring more meaningful equity-based remuneration for NEDs that provides a greater level of alignment/'skin in the game', within guardrails to preserve independence, (eg rights or shares subject to longer-term vesting and/or deferral periods, which might feature a vesting gateway linked to the shareholder experience).

Of course, any steps towards alternative remuneration arrangements with NEDs would require support from investors, which in turn would mean convincing proxy advisers that the benefit of retaining and motivating director talent in the ASX200 justifies a change in mindset and approach.

Key contacts

Rebecca Maslen-Stannage
Chair and Senior Partner
Sydney, Australia
T +61 2 9225 5500
M +61 419 767 709
rebecca.maslen-stannage@hsfkramer.com

Michael Gonski
Partner
Sydney, Australia
T +61 2 9225 5083
M +61 409 987 121
michael.gonski@hsfkramer.com

Rodd Levy
Partner
Melbourne, Australia
T +61 3 9288 1518
M +61 417 053 177
rodd.levy@hsfkramer.com

Carolyn Pugsley
Partner
Melbourne, Australia
T +61 3 9288 1058
M +61 438 074 738
carolyn.pugsley@hsfkramer.com

Michael Ziegelaar
Partner
Melbourne, Australia
T +61 3 9288 1422
M +61 419 875 288
michael.ziegelaar@hsfkramer.com

Jason Betts
Partner, Head of Class Actions,
Asia and Australia
Sydney, Australia
T +61 2 9225 5323
M +61 400 078 976
jason.betts@hsfkramer.com

Andrew Bradley
Partner
Sydney, Australia
T +61 2 9322 4455
M +61 410 514 547
andrew.bradley@hsfkramer.com

Priscilla Bryans
Partner
Melbourne, Australia
T +61 3 9288 1779
M +61 419 341 400
priscilla.bryans@hsfkramer.com

Quinten Digby
Senior Adviser
Sydney, Australia
T +61 2 9322 4470
M +61 419 381 883
quentin.digby@hsfkramer.com

Andrew Eastwood
Partner
Sydney, Australia
T +61 2 9225 5442
M +61 416 229 489
andrew.eastwood@hsfkramer.com

Matt FitzGerald
Managing Partner, Corporate, Asia and Australia
Brisbane, Australia
T +61 7 3258 6439
M +61 448 394 471
matthew.fitzgerald@hsfkramer.com

Baden Furphy
Partner
Melbourne, Australia
T +61 3 9288 1399
M +61 417 526 585
baden.furphy@hsfkramer.com

Mag Girgis
Partner
Sydney, Australia
T +61 2 9322 4456
M +61 419 886 662
maged.girgis@hsfkramer.com

Luke Hastings
Partner
Sydney, Australia
T +61 2 9225 5903
M +61 414 234 236
luke.hastings@hsfkramer.com

Nicole Pedler
Partner
Sydney, Australia
T +61 2 9225 5694
M +61 404 085 800
nicole.pedler@hsfkramer.com

Andrew Rich
Partner, Head of Consumer Sector
Sydney, Australia
T +61 2 9225 5707
M +61 407 538 761
andrew.rich@hsfkramer.com

Lauren Selby
Partner
Sydney, Australia
T +61 2 9322 4859
M +61 417 954 442
lauren.selby@hsfkramer.com

Philippa Stone
Partner
Sydney, Australia
T +61 2 9225 5303
M +61 416 225 576
philippa.stone@hsfkramer.com

Tim Stutt
Partner
Sydney, Australia
T +61 2 9225 5794
M +61 409 582 399
timothy.stutt@hsfkramer.com

Michael Vrisakis
Partner
Sydney, Australia
T +61 2 9322 4411
M +61 418 491 360
michael.vrisakis@hsfkramer.com