

11 August 2020

Peter Georgaris
Partner
Eyre Advisory Services
Ground Floor West, 190 Flinders Street
Adelaide SA 5000

Dear Peter

REFERENCE

Congratulations on the formation of Eyre Advisory Services.

I have provided some comments below which you are welcome to provide to future business partners.

I was asked to join the Board of the Flinders Power group at the time of its separation from Alinta and the commencement of the decommissioning process. At the time, I considered the project to have a very high level of risk with very considerable uncertainties in multiple areas.

The performance of the management team during this process was superb. As a Board, we were kept fully informed via well structured and succinct information which ensured that all Board meetings were able to be highly effective.

What set this team apart was the extraordinary lengths to which they went to identify ongoing cost savings and recoveries. Especially after the first year, when it was reasonably clear that there would be sufficient funds to complete all activities, the team nonetheless focussed heavily on trying to maximise returns despite the fact that many stakeholders by that stage had probably written off any chances of further recovery – this was driven by a culture of professionalism and dedication by the team. As a result, it was common to see cost overruns being negated by proactive cost savings elsewhere, producing a final outcome that was far ahead of original projections.

Also notable were the creative solutions employed whenever there was a roadblock – in respect of the ash dam in particular, every possible approach and consideration was tested and analysed by the team so that the Board always had excellent, evidence based information with clear recommendations to consider. Throughout the project, the team always approached the Board with a fully worked analysis for any issue that arose.

In my view, the management team would be a great asset in any situation which requires intensive project management, both in this field and beyond. There is a broad range of skills within the team combined with an overriding focus on delivery and solution which would translate to many situations – indeed, many of the challenges in this project were unprecedented but they found solutions just the same.

I would be very happy to speak to anyone who is looking to engage your services to act as a reference. All the best with your new venture.

Yours sincerely

A handwritten signature in black ink, appearing to read 'RS', with a long horizontal flourish extending to the right.

Ryan Shaw
Principal
Mandala Asset Solutions Pty Ltd

