



The CEO INSTITUTE - MENTOR

EWOD KULK

Brief summary

Ewoud Kulk is a successful international businessman with very solid leadership credentials, and an excellent track record as successful CEO and company director at the most senior levels of business. An innovative strategic thinker, Ewoud was born in the Netherlands and moved to Australia in 1989 to head up the Australian and New Zealand operations office of Royal Insurance.

An Australian citizen, Ewoud became Deputy Managing director of Royal and Sun Alliance Australia and subsequently Managing Director and finally Group Director Asia Pacific. Ewoud is currently a Non Executive Director of Promina group and will join the Suncorp Board on completion of the merger.

Ewoud is highly regarded by those he mentors and he is enjoying being able to put something back into the personal and business development of CEO's and business leaders today.

Industry experience

- Financial services and insurance
- Management and leadership
- Delivering significant shareholder value
- IPO's, detailed experience in mergers and acquisitions
- Integration of businesses
- Detailed experience in integrating acquisitions
- Rationalisation of ownership structures
- Risk management Marketing / sales and distribution
- CEO / board relationships and responsibilities
- CEO overseas head office relationships and responsibilities
- Significant experience in Asia / Pacific markets, particularly Japan, India and New Zealand
- European markets , particularly the UK and Netherlands

Profile

Ewoud has over 30 years experience as a top executive of globally significant financial services companies. Currently a Non-Executive Director of the Promina Group, previously known as the Royal & Sun Alliance, listed on the Australia and New Zealand stock exchanges. It is one of the top 50 companies in Australia, and in the top 20 in New Zealand, employing over 7,000 people and with a gross annual revenue of A\$3.6 billion. Its operations trace back to 1833 in Australia, and to 1878 in New Zealand.

Brief carer highlights

- Instrumental in the merger between Sun Alliance and Royal Insurance in Australia in 1992. The merger delivered Sun Alliance 60% shareholding and Royal Insurance 40% plus a significant sum of cash. The joint venture became the majority share holder in AAMI, which was one of the strategic rationales for the merger.
- Director of AAMI from 1989 and Chairman from 1991 to 1999. Played an important role in the rationalisation of ownership structure which led to full ownership in 1999
- Appointed Group Director Asia – Pacific in 1998 with a direct reporting line to the Group CEO in London. Established a small regional office in Sydney with some support staff shared with the Australian company. Travelled extensively for more than 5 years in Asia, New Zealand and the UK as a member of the group's top executive team.
- Responsibility for the acquisition and integration of Tyndall in 1999 and subsequent years. Recruited Michael Wilkins (current CEO Promina Group) into the role of Managing director of the Australian group.
- Development of niche direct marketing operations in Japan. Japanese interests were sold in 2005 with goodwill realised at just under £100 million.
- Played a major role in the establishment of a joint venture in India and was director of Royal Sundaram Insurance from 2000 – 2003. Royal Sundaram has developed into one of the leading “foreign” insurers in India.
- In 2002 it became apparent that the R & SA Group needed to significantly improve its capital position. All regional heads were requested to propose radical strategies. The Asia – Pacific team proposed to sell all or part of Asia – Pacific into an IPO as business was performing well and had potential to realise significant value. Ewoud was a key player in

subsequent decision making at group executive board level and main board level.

- Participated in IPO of Australian / New Zealand operations to the listing of Promina in May 2003. Promina delivered the R & SA Group \$1.8 billion and had a market value of close to \$6 billion in 2006 before Suncorp made an offer which valued the group at \$7.5 billion. Became non executive director at the time of listing and retired from R & SA Group in September 2003 at age 57. Will join Suncorp Board on completion of merger.

Qualifications, directorships, memberships

- Bachelor of Business / Economics – Erasmus University, Netherlands

Contacts

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