



Cindy Nicholson Resume

Introduction

Cindy Nicholson has been an independent Financial Markets Consultant since 1998, applying eighteen years combined experience from Investment Banking and related Software Package Solutions. Experience ranges from Program Director, managing multiple and large projects (approx \$20m), to delivering smaller projects single-handedly.

Prior to 1998, five years were dedicated to direct experience in the software industry covering Client Services, Marketing, Sales, Partnership Management and overall establishment of a regional sales and support office. For eight years prior to that, in Operations and Information Technology for two major Investment Banks in London, specializing in derivative products within the Treasury & Commodities Group.

Career Summary

My eighteen-year career in Financial Markets began at JP Morgan (London) in Operations. During a four-year fast track career, I led the Money Market Settlements Division, and was later selected as part of the core team to manage the processing of Currency Options when these were first traded at the Bank.

In 1991, I joined Credit Suisse Financial Products (London), six months after their trading commenced. For four years I was driven by the challenges presented in this aggressively growing environment. Two years were spent with the Information Technology group, working on the implementation of a Derivatives Trading and Settlement System. The latter two years were spent within the business, setting up new derivative products, managing teams, analysing and reporting on operational risk impacts to senior management.

Immigrating to Australia in 1994, I joined SunGard Capital Markets, where I was able to combine my business and technical knowledge and transfer my skills to other Consultants and Clients. During this time, I gained extensive experience in Pre-sales, Post-sales and consulting roles. After two years, I was invited to join Infinity Financial Technology as Regional Manager, Australasia, where I established a profitable regional office. I was responsible for analysing requirements and proposing effective trading and risk management solutions to leading Financial Institutions. My experience with Infinity Financial Technology extended across major clients and cities throughout Asia Pacific, Europe and the United States of America.

Following the integration of SunGard Capital Markets and Infinity Financial Technology, I applied the combined experience from both Investment Banking and Software Solutions to related consulting assignments. In 1998 I established Braintree Pty Limited - a Financial Markets Consulting and Recruitment Company. Since 1998, I have been actively consulting to large financial institutions undertaking projects including, but not limited to:

Braintree Pty Limited
PO Box 1754, Sydney
NSW 2001, Australia

Tel: 02-9661 0836
Fax: 02-9661 0836
email: info@braintree.net.au

A.C.N: 082 966 863
A.B.N: 75 082 966 863

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- Technology Transformation for the Global Markets Division of a major Australian Bank
- Trading and Risk Management System Implementation for Equity Derivatives for a major Australian Bank
- System review and selection for Equity Derivatives Division of a leading Australian Investment Bank
- Viability study for offering in-sourcing services for treasury operations
- Establishing a risk management division within a large software and services organization
- Undertaking various research studies within Financial Markets
- Project Management of a major systems selection project within Investment Banking, Equity Markets and Treasury and Commodities Divisions
- Developed detailed Product Positioning and Marketing literature for a treasury software system
- Software Sales Support, Tools and Presentations



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The following addresses the three key components of my experience; Consulting, Financial Software Solutions and Investment Banking.

Professional Experience - Consulting

Independent Consultant

Jul 1998 – Present

PREVIOUS ASSIGNMENTS

Commonwealth Bank of Australia, Sydney
Subject Matter Expert – Premium Financial Services

Aug 2003 – June 2004

The Equity Markets division within Premium Financial Services is expanding and has decided to bring a currently licensed software tool into the Bank under an in-house implementation. My role within the project was to:

- Define the scope of the project
- Define the project plan
- Work with the Business Project Manager to ensure all aspects of the project were prepared, planned and executed under professional project management methodologies.
- Work with the Technical Project Manager to assist in progressing specific tasks to ensure smooth delivery of the project
- Gathered information and prepared documentation in relation to new Business and Clerical Process, Support Processes and other documentation in relation to the project implementation, such as Testing Strategies, Test Plans, Parallel Testing plans, Transition Plans, etc
- Planned and co-ordinated training
- Worked with the Business Owner and CBA legal representative to negotiate the Software License Agreement and Maintenance Agreement with the vendor.

Capital Markets CRC Limited
Research Assignment

Mar 2004

Capital Markets CRC Limited had developed a product with specific functions that assists in the analysis and verification of public company accounting data.

In preparing their Business Case, it was necessary to capture certain information. My role was to utilise my network of contacts and understanding of the business to capture information to assist in the completion of the business case.



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Commonwealth Bank of Australia, Sydney
Program Director – Global Markets Technology Transformation

Nov 1999 – Mar 2003

The first phase of the technology transformation program was to implement Murex software and webMethods middleware solutions to initially support the Credit Derivatives and Interest Rate Options business lines.

Significant Achievements

- Negotiation of license and maintenance agreements with software vendor
- Directed with Implementation Partner to successfully deliver the solution to the business
- Development of Project Governance which was recognized by the Bank as 'best practise'
- Ensured communication was at it optimal amongst all stakeholders which maintained continual user 'buy-in'

Macquarie Bank Limited, Sydney

Sep 1999 - Sep 2001

Project Manager – Equity Derivatives Trading and Risk Management System Review

As Project Manager, Phase One comprised a full analysis of the Banks' solution options using a team of four consultants. It involved liaising with the Bank's personnel to ensure detailed requirements were captured to support decisions at each milestone of the project. The role also required vendor management, co-ordination skills, analysis and presentation of decision support criteria to senior management.

Phase Two comprised the preparation and issuance of a detailed Request for Proposal to an agreed short list of potential vendors which were subsequently reviewed, summarized and scored based on decision criteria weighted by the Bank. Extensive workshops and further analysis was completed before the Bank proceeded into contractual negotiations with their preferred supplier.

Whilst contractual negotiations were underway with the preferred vendor, I was assigned primary responsibility for the establishment of the implementation methodology for the Banks preferred package software solution across six sites (Sydney, Hong Kong, Tokyo, London, San Paulo and Johannesburg.)

Significant Achievements

- Maintained a focus on project milestones and deliverables, completing each phase on time and within budget



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- Consistently managed vendor expectations
- Delivered all project documentation accurately and on a timely basis
- Identified benefits expected from a final solution
- Prepared a detailed project plan, including all subprojects
- Co-coordinated training in multiple locations
- Negotiated delivery timeframes on vendor developments

Macquarie Bank Limited, Sydney

Mar 2000 - Jun 2000

Treasury and Commodities System Review

As an Advisor within the Treasury and Commodities Group, I was involved in assisting the Bank gain a clear understanding of potential vendors for a replacement system. The project also delivered a fair assessment of cost, time to delivery, benefits and risks associated with the full selection process and implementation of a replacement system, covering Front to Back Office across all business lines within the Group.

Significant Achievements

- Ensured the Bank was aware of all potential vendors and solutions
- Prepared and issued a Request for Quotation (RFQ) to selected vendors
- Collated and analysed responses to the RFQ
- Ensured that the Bank were aware of all considerations in their review process
- Hi-lighted areas of risk and considerations in their proposed approach

Triaxia Pty Limited

Mar 2000

Product Positioning and Marketing

Triaxia Pty Limited was a growing software vendor who has developed a product with a major Australian Bank. Their growth called for marketing tools as they planned to expand into other geographical areas and my role was to assist in the development of sales and marketing literature. The deliverables of this project included Product Definition and Lifecycle functionality; Product Positioning; Identification of potential client base; Competitive Analysis and a Corporate Presentation.

Significant Achievements

- Deliverables were considered by the client to be 'excellent' and immediately enabled them to gather momentum in their sales and marketing strategy



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Sybase Australia Pty Limited

Nov 1998 - Sep 1999

Market Research and Business Developments in Enterprise Risk Management

Sybase Australia were extending their solution selling into Enterprise Risk Management with a financial interest in specific Credit Risk analysis tools. My task was to assess the market requirements for such tools, identify where the challenges were in this specialized area of risk management and furthermore, establish the new risk management division within Sybase, sharing and transferring business knowledge to key personnel who would continue the full time management of the division.

Significant Achievements

- Arranging and conducting successful client interviews
- Compilation and distribution of research results
- Delivery of sales support documentation including sales tools and presentations
- Co-ordination of a conference, generating leads for the sales executives

Bankers Trust Australia Limited (BTAL)

Jun 1998 - Dec 1998

Business Viability Study

This project was delivered in two phases. During the first phase, I conducted a viability study on the structure and offering of an insourcing service for Treasury Back Office processing to Banks, Fund Managers and Corporate Treasuries. This involved visiting BTAL clients and identifying the key benefits and challenges in setting up the business. In Phase Two, a Business Case was established to support the Proof of Concept.

Significant Achievements

- The assignment was completed on time and within budget, concluding with an area identified as a viable and profitable business



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Professional Experience – Financial Software Solutions

Infinity Financial Technology Inc. (IFT)

Apr 1996 - Jun 1998

As Regional Manager – Australasia, I established an office covering Australia and New Zealand. I developed the client services team to manage existing clients whilst I focused on developing the business. The company went through many changes as it approached the IPO, and in October 1997, SunGard Systems acquired Infinity Financial Technology. I assisted with the integration of the newly formed organisation 'Infinity Financial Technology - A SunGard Company'. Following the completion of merging four divisions of SunGard Systems, I pursued my long-term goals as a Consultant in the Financial Markets, establishing Braintree Pty Limited.

Significant Achievements

- Revenue generation of US\$3M for the second year of operation. This was achieved without support staff and with only 30% of time allocated to sales
- Held second place globally, for sales revenues generated in the first quarter of 1997, competing with full time sales professionals in established markets
- Developed a Business Partner Program to extend marketing opportunities. This included Business Partner training and seminars to increase awareness of our products. Over two years, I developed 30 partnerships. One of which led to the closing of a deal worth USD500K and another opportunity worth USD3M was jointly proposed. A further partnership resulted in royalty revenues of up to 15% of that company's revenue.

SunGard Capital Markets

Mar 1994 - Apr 1996

As Senior Derivatives Support Consultant, I was responsible for:

- Technical and operational support (telephone and on-site)
- Delivery of external and internal training
- Implementing and upgrading software with clients
- Use of in-house systems to capture and track support provided to clients. This further enabled us to evaluate and assess the services delivered to our clients

Significant Achievements:

- Delivery of system training to clients
- Implemented a system at a major Australian Bank for FRA's and Swaps
- Created systems for managing client issues, e.g. prioritising issues, assigning ownership and delivery expectations
- Gained understanding of Australian and New Zealand financial instrument market conventions



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Professional Experience – Investment Banking

Credit Suisse Financial Products (CSFP)

Mar 1991 - Feb 1994

London, United Kingdom

CSFP is a subsidiary of Credit Suisse, Zurich, recognised as a leading Swaps House holding 'AAA' rating. Since its establishment in 1990, business volumes increased significantly across all Derivative Products, creating a demanding and innovative working environment. I spent four years with CSFP in various roles as follows:

Assistant Manager - Operations Department

Nov 1993 - Feb 1994

I was responsible for Quality Management, analysing and presenting information to Risk Managers, Marketers, Sales Desk and Senior Management. In this position, I was responsible for three departments, within the Operations and Settlement Division; Confirmation Reconciliation, Customer Service Desk, and Middle Office.

Significant Achievements:

- Reduced operational risk with increased accuracy of transaction confirmations and by capturing errors early
- Created analysis data enabling departments to recognise the costs associated with their errors
- Implemented a process to ensure confirmations were checked and completed within the required timeframe

Business Support Analyst - Operations Department

Jan 1993 - Nov 1993

I provided business services based on the Devon Derivatives System. This involved modelling new derivative products in the system, ensuring the correct valuations were calculated and general analysis of workflow issues throughout the lifecycle of the deals. I also evaluated new systems, planned detailed system testing, reported recommendations and provided training on system use. I was responsible for two Senior Business Analysts, appraising and setting performance standards.

Significant Achievements:

- Resolved system errors in a timely fashion in order to avoid impacts on the critical processing path
- Migrated the Devon Derivatives System from Vax (VMS) to a PC based platform
- Worked with Information Technology staff to scope business requirements for new systems
- Trained staff on deal maintenance and processes, and maintained support manuals for all users



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Business/Software Support Analyst

Mar 1991 - Jan 1993

(Information Technology Department)

I supported the Devon Derivatives System 24 x 7. An understanding of the programming language, combined with the business experience enabled me to analyse and resolve problems, which would otherwise impact the critical overnight procedures. Many 'teething' problems were encountered during the first year of CSFP's trading due to extremely high volumes and our unique manipulation of the software system.

When the system became more stable, I was given responsibility of managing other related projects, such as;

- Compiling Procedure Manuals and Support Manuals
- Running training sessions for users and support teams
- And initiated an Optimisation Project which resulted in more valuable use of resources and more efficient application response times
- I also undertook to optimize other systems such as the Sun General Ledger System (improving performance by 65%) and the Global Limits System (Credit Line Facility)

J P Morgan

Apr 1987 - Mar 1991

London, United Kingdom

As Money Market Division Head (Feb 1989 - March 1991), I was responsible for managing the division of ten members of staff and authorising deal processing and settlement.

Significant Achievements:

- During the Gulf War, I rejected a suspicious payment of US\$50M from being released. The result of which eliminated the risk of irretrievable funds for JP Morgan
- I was involved in the setting up of a 'netting' facility – a new project implemented in banks throughout
- I developed a fast-track career growth, increasing my responsibilities and position grading above the average

FX Options Clerk

Jan 1988 - Feb 1989

I was responsible for updating and reconciling the banks records using the Devon Derivatives system. Trader and Management liaison was required.

FX Processing Clerk

Apr 1987 - Jan 1988

I was responsible for trade input and position reconciliation duties.

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NSW 2001, Australia

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Additional Professional and Personal Achievements

COURSES

- Securities Institute Diploma in Financial Markets (in progress)
- Securities Representative SFA Qualification (UK)
- Capital Markets (UK based course)
- Residential Team Building Course
- Appraisal techniques
- Time Management
- Supervisory Development
- Interview Techniques
- VMS Utilities and Commands
- APL Fundamentals
- Target Account Sales
- MS Project 2000
- MS Excel Advanced

I voluntarily participated in ongoing skills development by assisting other delegates on courses that I had completed, as below:

- Paul Cook Associates - Management and Development Program
- Paul Cook Associates - Communication and Presentation
- Dale Carneige – Human Relations and Effective Communication

INDUSTRY PRESENTATIONS

Represented Infinity Financial Technology at Industry Seminars.

For example:

- 'ACE' (Authorise - Control - Evaluate) at the Dealing Room Technologies seminar in Sydney - March 1998
- 'Risk Systems - Do they have what it takes?' at the 'Financial Risk Management' seminar in Sydney – April 1998



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INTERESTS AND ACTIVITIES

- Participating in Special Interest Groups eg. PRIMA, Australian Institute for Project Management, Australian Institute of Company Directors.
- Attending industry specific conferences
- Fitness and Health including golf, swimming, weight training and general fitness
- Family and pets
- Wine Appreciation
- House renovations/improvements

REFERENCES

Ottmar Weiss

Global Head of Equity Markets
Macquarie Bank Limited, Sydney

Tel: 02 8232 3980

Email: Ottmar.Weiss@macquarie.com.au

Paul Brech

Division Director
Macquarie Bank Limited, Sydney

Tel: 02 8232 6301

Email: Paul.Brech@macquarie.com.au

Greg Baster

General Manager - Global Enterprise Systems
Lend Lease, Sydney

Tel: 0414 451 499

Arnie Papp

Managing Director - Asia Pacific
Calypso Technology, San Francisco

Tel: +1 650 906 3353

Email: arnie_papp@calypso-tech.com