

SESSION 2: BUSINESS VS FAMILY GOVERNANCE: WHICH COMES FIRST?



Brad Chan

CEO
Banna Property Group



Andrew Ang

General Manager
Hakka Foods



Robert Powell

Managing Director
Family Boards







1st Generation: From humble beginnings

1977

Phillip and Sue Ang
immigrated to
Australia from
Malaysia

1981

Incorporated as
Hakka; 2nd factory at
Camperdown

1985

Moved to 3rd factory
at Tempe

Mid 90s

Entered Mainstream
Foodservice

1979

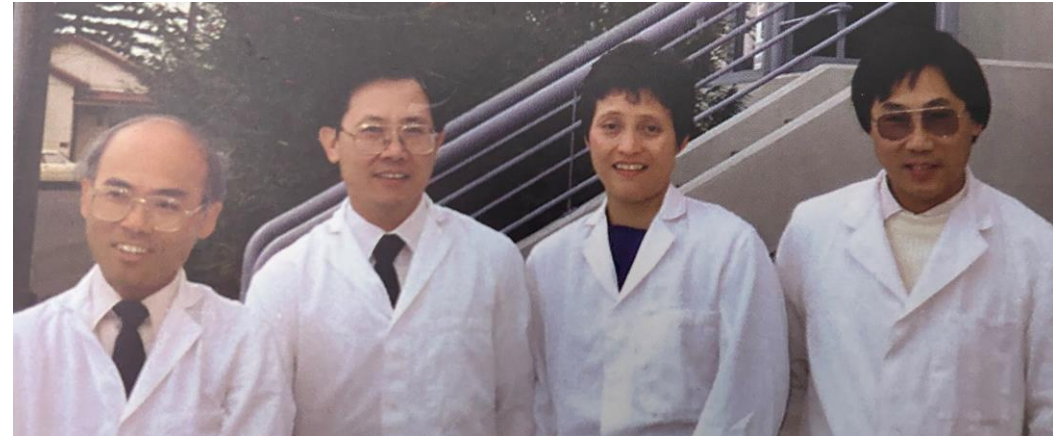
Phillip and Sue Ang
started small scale
manufacturing in
Annandale supplying
ethnic community

1982

Chris Ang, Phillip's
middle brother joined
Hakka

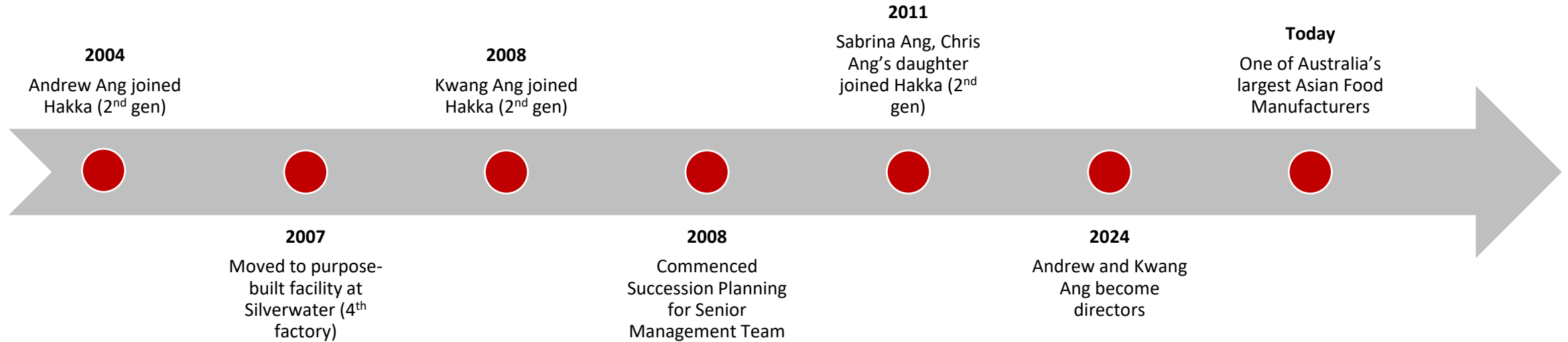
1991

Patrick Ang, Phillip's
eldest brother joined
Hakka

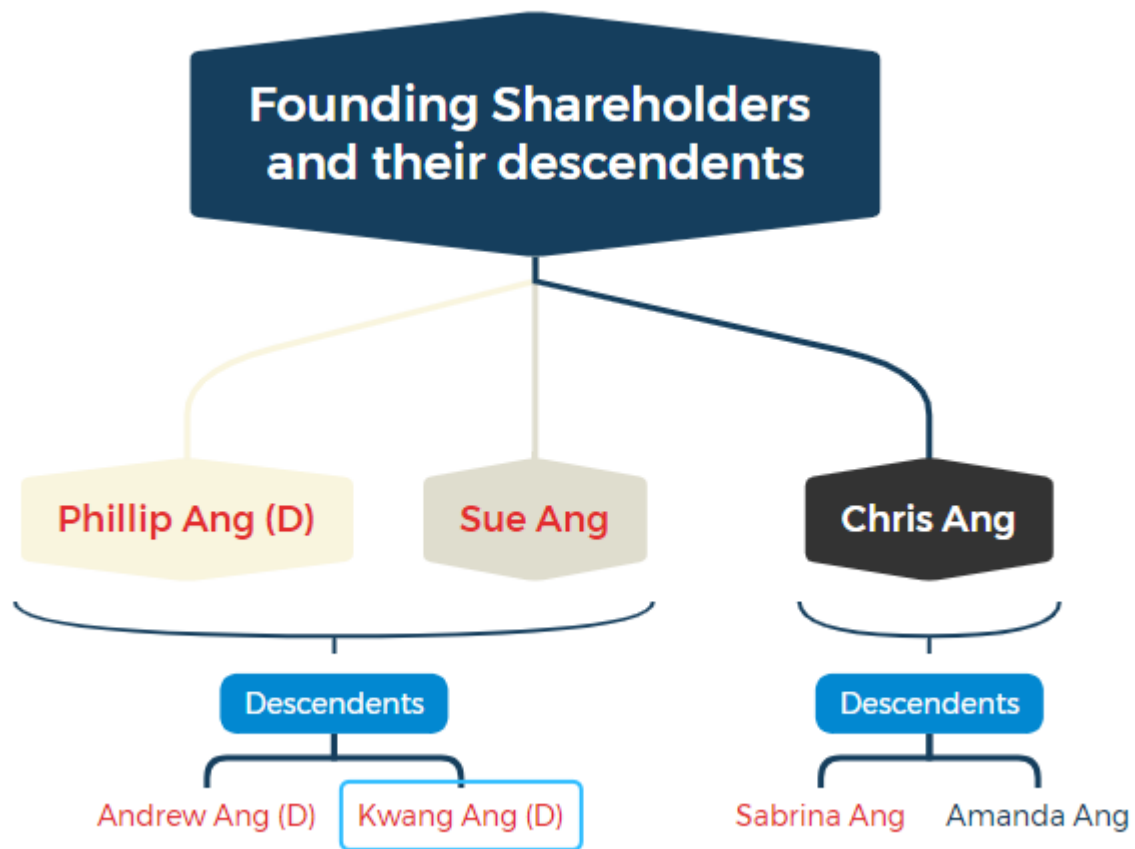




2nd Generation: Succession Planning



Hakka Family Membership



Red = Family member active in the business

D = Director

STEWARDSHIP



OVERSIGHT



The Two Pillars of Governance in Family Enterprises

Family Pillar

Family Council



Family
Assembly

Business Pillar

Shareholders



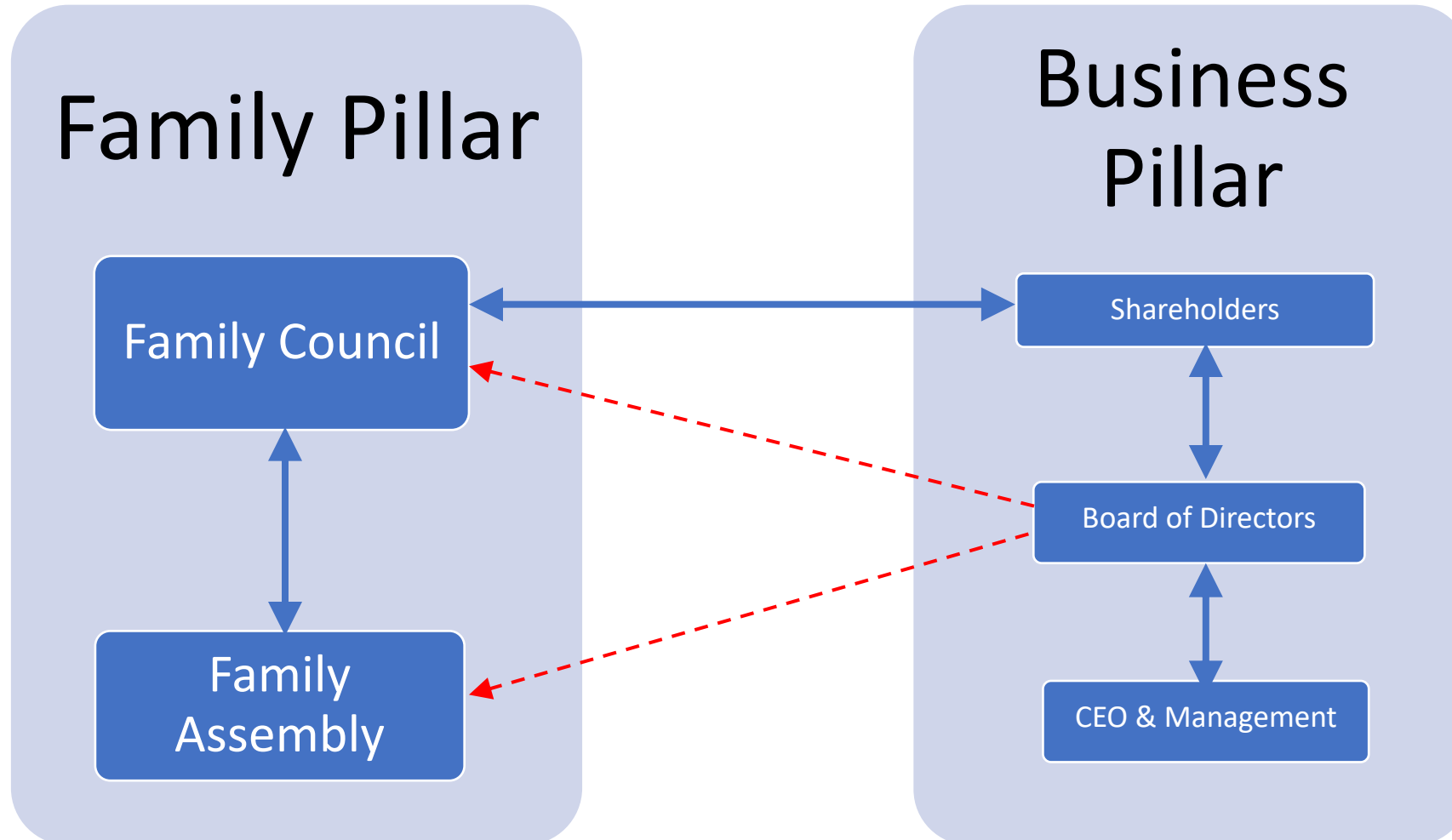
Board of Directors



CEO & Management

The Two Pillars of Governance in Family Enterprises

- ☐ Family constitution/charter
- ☐ Family meetings, minutes & action register
- ☐ Values statement
- ☐ Owner strategy



- ☐ Company constitution
- ☐ Board meetings, minutes & action register
- ☐ Board charter
- ☐ Delegation of Authority
- ☐ Conflict of interest policy
- ☐ Shareholder agreement