



UNITED NATIONS GLOBAL COMPACT

Communication on progress

Period Report: 2009 to 2010



LINCOLN CROWNE & COMPANY™

STRATEGY MERGERS ACQUISITIONS

CONTINUING COMMITMENT

Since its initial commitment to the principles of the United Nations Global Compact ('UNGC'), Lincoln Crowne & Company™ ('LCC™') has continued to advocate the importance of the UNGC's Ten Principles.

In particular, the corporate social responsibility aspects of our philosophy and business model continue to focus on the rights of children in under developed countries, and finding ways in which youth can be supported and nurtured.

We have found that the reference to the UNGC in the education of staff, conduct of client engagements and philanthropic initiatives has added a depth to the level of commitment we as a company maintain as intuitively important to the way we conduct business.

Given the success of the adoption of the UNGC into our everyday work, it gives me great pleasure in making a statement of continued support for the Ten Principles of the UNGC as a cornerstone in which LCC conducts its work both in Australia, and across the Asian region.



NICHOLAS ASSEF

Executive Chairman

ABOUT LINCOLN CROWNE & COMPANY™

LCC is an independent securities dealer which specializes in the delivery of Mergers & Acquisitions advice, and strategic financial advice.

LCC's point of differentiation is based on a highly creative approach to the task of Mergers & Acquisitions.



ONGOING RELEVANCE

LCC's business model continues to develop on a cross border basis, although post-Global Financial Crisis the bias of focus had reverted to Australia.

Our Firm is coming into continual contact with organizations that are based in emerging Asian nations (large and small), and as such, the importance of all Ten of the core UNGC principles is of the utmost importance to bear in mind as we interact with such organizations.

As emerging nations develop, a key concern we have, is the advancement of both basic human rights and corruption in such economies. Corruption is so often driven by the desire of a new middle class to access even more wealth.

Principle 10 of the UNGC provides an excellent external point of reference and reinforcement for the unacceptability of such practices – in any form.

In relation to human rights, LCC is careful to only engage with companies that have clear positive engagement on such principles. In the resources industry in particular, we have observed instances where unacceptable wages and work conditions have combined to, in our opinion, amount to an effective abuse of basic human rights, in addition to flirting with unacceptable Labour Conditions. We have been careful to 'politely decline' involvement with any such organization.

From an internal perspective, such instances allow LCC to provide its staff with real time examples of unacceptable corporate behaviour.

In relation to matters of the environment, LCC seeks to minimize its footprint on Mother Nature. We elect to recycle all items responsibly, including difficult items such as old computer hardware.

ONGOING PROMOTION

LCC has continued to advocate awareness of the UNGC and its Ten Principles by the ongoing reference to our firm's involvement via promotion of the UNGC logo.

We have found that the positioning of this logo has produced many inquiries as to the purpose and relevance of the UNGC, thereby enabling the profile of the UNGC to be raised.

We have also learned that in the 'transparency of support' there is significant acknowledgement from stakeholders, staff and clients to the commitment of LCC to the fundamental principles of the UNGC. The conviction of driving these principles into our culture also ensures that staff think critically about social issues in a way which they might otherwise not have.

From a 'measure the success' perspective, observations of positive staff behaviour are both pleasing and rewarding. With the hopeful continued growth of LCC, such indoctrination of principles into existing staff will hopefully result in those principles being 'peer to peer' learned as our team expands.



PHILANTHROPY

The UNGC's principles are upheld by LCC in our ongoing work with children's charities in developing nations. Through this ongoing charitable work we continue to learn of unacceptable circumstances where children are forced into labour. We became aware that one charity we support struggled with the interpretation of a situation as 'labour' or 'slavery'.

We continue to advocate at every opportunity the unacceptability of a child's tender youth being exploited in the workplace. Of the Ten Principles this is a standout in our Firm's cultural and business philosophy.

INTERNAL RELEVANCE

LCC has continued to build its professional team steadily, despite the effects of the Global Financial Crisis.

A core part of the learning path of staff is to have appreciation for larger societal issues, many of which are addressed within the Ten Principles of the UNGC.

LCC's leadership team emphasizes the importance of the UNGC for the development of a sustainable business model, drawing in particular upon specific components of the Ten Principles where direct relevance takes place in either case studies or live client engagements.

One principle of clear ongoing relevance is corruption - which in many developing nations in which LCC works, continues to be a significant issue. Corruption can take many forms - from a seemingly innocent but repeated request for 'gifts' (which we have seen in an NGO) through to more brash requests for 'commissions'.

A part of the education of staff is the myriad of social impact issues that can arise from corruption - which in many ways can be more important than the simple illegality of such practices.





AUSTRALIAN CHAPTER

In addition to the above, during the year, Nicholas Assef served as a Steering Committee Member in the shaping of the Australian chapter of the UNGC.

In particular Nicholas led thinking in relation to specific membership benefits that signatories would gain from by joining the Australian Chapter of the UNGC. It was a privilege to see that much of the creative thinking was adopted into the final membership programme for Australia.

FUTURE ACTIVITIES

As a small operation LCC's objective is to ensure that the Ten Principles are interwoven into our operations as our business footprint continues to grow. During the 2010 / 2011 period LCC will be conducting a series of strategic reviews of its operations, and a part of that review process will be to undertake a 'check and balance' process to ensure that future growth is founded on exceptional governance standards – which in turn are strongly influenced by the UNGC.

LCC will also continue to explore opportunities to advocate the principles of the UNGC, including highlighting our Firm's commitment in various external productions, speeches and research papers that are produced.

Finally, LCC is investigating additional Networks and Organization which are complimentary to both the UNGC and the social responsibility path which LCC wishes to develop its business model.



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