

MEDIA RELEASE

March 7, 2019

Elizabeth Proust AO FAICD to Address AICD's Great South Leaders Lunch on Key Challenges Facing Boards

As part of its suite of regional courses and events, the Australian Institute of Company Directors will host a leaders' luncheon on March 19 in Warrnambool with the institute's immediate past Chairman, Elizabeth Proust who is one of the nation's most experienced company directors.

Proust has had a distinguished career as both a senior executive and board director in different sectors including with ASX-listed companies, government and not-for-profit organisations. Currently Chairman of Nestle, Chairman of the Bank of Melbourne and a director of Lend Lease, Proust is well-placed to comment on the key challenges facing directors, particularly in the wake of recent Royal Commissions and the Prudential Inquiry into the Commonwealth Bank.

Other ongoing Royal Commissions such as the Royal Commission on Aged Care and Safety Quality are expected to have an important impact in regional communities where many such institutions are based.

Proust will delve into some of the lessons for boards as a result of these inquiries and look at other issues such as diversity and cyber security. A renowned champion of diversity, Proust is well aware of the benefits of diversity in decision making and points out that government agencies and not-for-profit organisations have a better track record than ASX-listed companies where only 29.7% of directors are female.

"Scholarships for women to attend governance education courses are proving to be very helpful in increasing female participation at board level," said Proust. "Women need to focus on building networks as well as widening their professional experience, be it on the school board, with a local sports club, or as the manager of a team."

Both experienced and aspiring directors will have the opportunity discuss issues and meet other executives and directors. Proust considers it essential for directors to be financially literate and is of the view that some financial skills can be gained through professional experience.

"Regionally-based directors face many of the same challenges as city-based directors but they lack opportunities for training," said AICD Victoria Acting State Manager Michael Whitty. "The AICD is committed to providing governance education and governance support to these directors."

The AICD has a strong presence in regional Victoria with committees and members in six regions. Building membership in the regions is a key focus for the institute.

To register for the event or for more information; contact:

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<https://aicd.companydirectors.com.au/events/events-calendar/vic/ev143598-lunch>

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The Australian Institute of Company Directors is committed to excellence in governance. We make a positive impact on society and the economy through governance education, director development and advocacy. Our membership of more than 43,000 includes directors and senior leaders from business, government and the not-for-profit sector.

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