



GROUP OF 100

The Group of 100 Incorporated

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IFRS Foundation
30 Cannon Street
LONDON EC 4M 6 XH
UNITED KINGDOM

Dear Sir/Madam

Trustees Review of Structure and Effectiveness

The Group of 100 (G100) is the pre-eminent voice for CFOs in Australia with the purpose of creating better businesses for tomorrow. We are pleased to respond to the Proposal Paper.

Proposal 1: Geographical distribution of trustees

The G100 supports the changes to the geographical distribution of trustees which are consistent with views expressed in our previous submission.

Proposal 2: Professional background of the Trustees

The G100 supports the proposed changes. We believe that the emphasis should be on attracting and appointing the best available people to the position.

Proposal 3: Remuneration of the Trustees

Recent experience is that executives and directors setting their own remuneration is within approved constraints.

Proposal 4: Focus and frequency of reviews of structure and effectiveness

The G100 supports the proposed change to undertake reviews no more than five years after the conclusion of the previous review.

Proposal 5: The size of the Board

The G100 supports a reduction in the number of IASB Board members. However, we are not aware of any particular reason why thirteen is an appropriate number other than, say, twelve.

Proposal 6: Professional background of the Board

The G100 supports the proposed change which broadens the mix of professional backgrounds from which members may be drawn.

Proposal 7: Geographical distribution of the Board

The G100 supports the change in the geographical distribution of Board members.

Proposal 8: Terms of reappointment of the Board

The G100 considers that a potential ten year term for an ordinary member is too long especially where relevant practical experience is an ongoing consideration. In addition, an initial fixed term of five years may discourage potential candidates with relevant practical experience from applying.

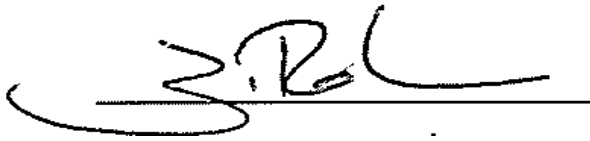
Proposal 9: Voting requirements for the Board

The G100 supports the proposed amendment.

Proposal 10: Meeting of IFRS Advisory Council

The G100 supports the proposed amendment. However, we suggest the word "twice" replace "two times".

Sincerely
Group of 100 Inc



Zlatko Todorcevski
President

