

**REMOVAL OF DIRECTORS IN THE  
ERA OF PERFORMANCE ASSESSMENT**

**Speakers:**

- **James McConvill**, Deakin Law School
- **Elizabeth Johnstone**, Partner, Blake Dawson Waldron  
(Commentator)
- **Tim Bednall**, Partner, Mallesons Stephen Jaques  
(Commentator)

**Date/Time:**

Tuesday 29 November 2005, 5.00 pm – 7.30 pm

**Location:**

Sydney Law School, 173 Phillip Street, Sydney

**General Convenor:** Professor Jennifer Hill

**Removal of Directors in the Era  
of Performance Assessment****Seminar Description**

Performance assessment procedures and policies, for both the board and individual directors, have become an increasingly important component of contemporary corporate governance. This development is reflected in Recommendation 8.1 of the *ASX Principles of Good Corporate Governance and Best Practice Recommendations*, which encourages companies to “[d]isclose the process for performance evaluation of the board, its committees and individual directors and key executives”. The seminar will examine the impact of the rise of board performance evaluation, and the mechanisms and indicators that can be used to ensure effective board evaluation.

The seminar will also explore the relationship between performance assessment and Australia’s laws on removal of directors from office. Removal of directors became a cause célèbre, following the attempted removal in 2004 of Catherine Walter as a director of the National Australia Bank. In the aftermath of the NAB dispute, several companies, including Coca Cola Amatil, announced that they intended to introduce directors’ “prenuptial agreements”, whereby a director would agree to resign in the event of a no-confidence vote by the board. ASIC subsequently took the view, however, that the agreements would subvert the right of shareholders to remove directors from office, and would therefore be ineffective. The seminar will examine the extent to which mechanisms, such as prenuptial agreements, may be justified from a policy perspective, as means of enhancing accountability in an era of performance assessment.

## Speakers' Biographical Details

### James McConvill

James McConvill lectures at Deakin Law School, and was previously a solicitor at Allens Arthur Robinson in Melbourne. He teaches and writes in the areas of corporate law, corporate governance and company directors, and is the Editor of the Corporate Governance Law Review. He has recently published two books on corporate governance - *The False Promise of Pay for Performance: Embracing a Positive Model of the Company Executive* (Sandstone Academic Press, 2005) and *Principles of Contemporary Corporate Governance* (Cambridge University Press, 2005) (with Jean J du Plessis and Mirko Bagaric).

### Elizabeth Johnstone

Elizabeth Johnstone is a partner at Blake Dawson Waldron. Her legal advisory work involves major strategic issues for publicly listed companies and public sector organisations. She also provides advice to senior executives and boards on risk and control systems, transactional governance, legal requirements and corporate culture, regulatory and reporting requirements. Elizabeth is the author of a number of publications on governance, including the Australian chapter in a forthcoming US publication, *An International Survey of Fiduciary Duties*. She was the BPW/Qantas Businesswoman of the Year in 1985.

### Tim Bednall

Tim Bednall is a partner at Mallesons Stephen Jaques, where he practises in mergers and acquisitions, corporate advisory and competition law. He has advised a number of leading companies in major M&A transactions (including Xstrata, Stockland, Westpac, Goodman Fielder, MIM and Southcorp) and a range of government, public and foreign clients in competition law and policy.

*Please Note: Legal Practitioners attending this seminar will be entitled to 2 MCLE/CPD units if this particular educational activity is relevant to their immediate or long term needs in relation to their professional development and practice of the law.*

## Corporate Law Seminar Series

### Removal of Directors in the Era of Performance Assessment

- Date:** *Tuesday 29 November 2005*
- Time:** *5:00 pm - 7:30 pm*  
*(Registration desk open from 4.45pm)*
- Venue:** *Faculty of Law, University of Sydney,  
173-175 Phillip Street, Sydney*
- Cost:** *\$150 (GST free)*  
*\$65 (GST free) full time student rate*

#### PROGRAM

- |                   |                                    |
|-------------------|------------------------------------|
| 5.00 pm - 5.10 pm | Introduction (Jennifer Hill)       |
| 5.10 pm - 5.50 pm | James McConvill                    |
| 5.50 pm - 6.20 pm | Drinks                             |
| 6.20 pm - 6.40 pm | Elizabeth Johnstone                |
| 6.40 pm - 7.00 pm | Tim Bednall                        |
| 7.00 pm - 7.30 pm | Panel Discussion and question time |

# Corporate Law Seminar Series

## Registration Form/Tax Invoice

**University of Sydney ABN: 15211513464**

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Name:.....Mr/Ms

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I would like to attend the seminar:

**Removal of Directors in the Era of Performance Assessment**

[The cost of this seminar is \$150.00 (GST free) / Full time student rate: \$65 (GST free)]

[Please Note: Payment should be made in advance of the seminar. Places at the seminar may be limited, and payment will secure your registration.]

I enclose my cheque for \$..... made payable to The University of Sydney

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**Faculty of Law, University of Sydney**

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**DX 983 Sydney**

**Ph: (02) 9351 0238 Fax: (02) 9351 0200**

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