

ASX CORPORATE GOVERNANCE PRINCIPLES AND RECOMMENDATIONS WELCOMED

Wednesday, 27 February 2019

Business welcomes the release today of the fourth edition of the ASX Corporate Governance Council's Principles and Recommendations, Business Council chief executive Jennifer Westacott said.

"We welcome today's release of the ASX Corporate Governance Council's Principles and Recommendations following extensive consultation and making measured changes to keep the guidelines workable into the future.

"Good corporate governance builds trust in the community and lays the foundation for Australian businesses to be competitive and invest, create jobs and grow our economy.

"The amended principles provide useful advice to businesses across a range of issues including the role of management and the board, culture and values, and managing risks.

"After thorough consultation with the sector the governance guidelines maintain the non-binding 'if not, why not' approach which is crucial to giving businesses the flexibility they need to respond to their own specific circumstances.

"The ASX Corporate Guidance Council should be congratulated for incorporating feedback from the sector and ensuring that the Principles and Recommendations remain a useful tool for Australian businesses and the wider community into the future."

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