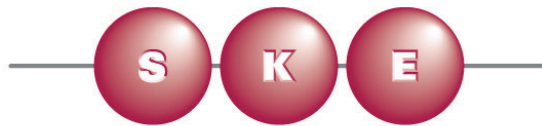


Business Reporting Leaders Forum

At Westpac, Sydney on November 28, 2011



Society for Knowledge Economics

BRLF Purpose

‘Collaborating with Australian stakeholders and working with global initiatives to promote and drive the development and implementation of a strategy-aligned integrated business reporting framework, thereby reducing complexity and enabling efficient allocation of capital.’

2011 BRLF Objectives

1. Engage Australian stakeholder groups in a collaborative approach to improve business and integrated reporting, drawing together work being done today through a variety of disconnected initiatives.
2. Collaborate with relevant global forums to minimize any 'reinventing of the wheel', as well as to promote the Australian position.
3. Contribute the Australian perspective to integrated reporting proposals, frameworks and other literature presented by the IIRC and other stakeholders
4. Influence Australian government/ regulators/ standards setters/ industry bodies to endorse integrated reporting proposals
5. Raise stakeholder awareness of integrated reporting and build capacity through ongoing communications and dialogue

2012 Agenda

- BRLF will continue to have an important role in 2012 and probably beyond, although will be a 'sunset date'
- The IIRC – Governance and Future Direction (clear to 2013)
 - The International Integrated Reporting Council Limited
 - M King / P Druckman
 - Small global voluntary team (Andrew Smith – COO)
- The Australian Financial Reporting Council (FRC) agenda
- Business Reporting Leaders Forum Purpose
- Business Reporting Leaders Forum Objectives
 - Take up of integrated reporting in Australia
 - Balancing business (need more participation), government & regulation (rise up agenda), and sustainability (maintain good representation)
- 3-4 meetings, with activities such as
 - An IIRC Regional Roundtable (pilots focus)
 - An IIRC or IIRC Working Group meeting
 - GRI Conference in March

2012 BRLF Objectives

- 1 Engage Australian stakeholder groups in a collaborative approach to improve business and integrated reporting
 - Increase depth at Director, CEO and CFO levels, and their associations (AICD, BCA, G100)
 - Engage industry bodies (eg Minerals Council, Australian Bankers Association, Energy Policy Institute)
 - Maintain depth of participation among the ‘sustainability / ESG’ community
 - Increase participation by investors, analysts and fund managers
 - Work to further engage government and regulators (ASIC, Treasury, ASX, FRC, APRA, AASB)
 - Use SKE platform on leadership / high performance workplace to drive focus on integrated thinking / change and therefore integrated reporting (CEO agenda)
 - Better demonstrate IR benefits (capital allocation, reporting cost reduction, performance improvement)

2012 BRLF Objectives

- 2 Collaborate with relevant global forums to minimise ‘reinventing of the wheel’ and promote Australian position
 - Encourage Australian responses to the IIRC Discussion Paper
 - Continue to be the Australian link to the IIRC
 - Facilitate collaboration among Australian IIRC pilots and increase depth of participation within Australia
 - Further consolidate BRLF links to New Zealand; think about linkages into Asia Pacific.

- 3 Contribute the Australian perspective to IR proposals, frameworks and other literature
 - Extend the reach of the IIRC’s pilot in Australia
 - Request additional IIRC Regional Round Table late 2012

2012 BRLF Objectives

4. Work with Australian government/ regulators/ standards setters/ other bodies towards endorsing IR proposals
 - Build on initial engagement with FRC, ASX, AICD and Group of 100
 - Develop alliance with FRC's Integrated Reporting Task Force.
5. Raise stakeholder awareness of IR and build capacity through ongoing communications and dialogue
 - Get onto BCA agenda (CEOs)
 - Assist IIRC in getting IR onto the G20 agenda via B20 and maybe APEC
 - Work with AASB
 - Bring South African implementation experience to the BRLF
 - Approach Australian Shareholders Association for BRLF involvement
 - Consider starting the 'assurance' discussion
 - Assist stakeholders with the 'What does it look like?'