



International Accounting Standards
Committee Foundation®

Press Release

24 September 2004

RICHARD HUMPHRY TO JOIN THE IASC FOUNDATION TRUSTEES

Paul A Volcker, chairman of the IASC Foundation Trustees, announced today the appointment of Richard G Humphry of Australia as a Trustee from the Asia-Pacific region. Mr Humphry will fill the vacancy left by the death of Kenneth Spencer and will begin his three-year term on 1 January 2005. Mr Humphry is Managing Director and Chief Executive Officer of the Australian Stock Exchange (ASX) Limited. His nomination carries the support of the International Federation of Accountants and the Financial Reporting Council of Australia.

In his various roles in the public and private sectors, Mr Humphry has been a proponent of high quality accounting standards and an advocate of the adoption of International Financial Reporting Standards (IFRSs) in Australia. As CEO of the ASX, he brings first-hand experience in the operation of modern capital markets. Before joining the ASX, he held various senior positions in the public sector, including service as Auditor-General of the State of Victoria and as Director-General of the New South Wales Premier's Department. Biographical details are attached.

Commenting on the appointment, Mr Volcker said, "We are delighted to welcome Richard Humphry to the Trustees of the IASC Foundation. The Trustees will benefit greatly from his knowledge of the world's capital markets and his tireless commitment to the cause of international accounting standards."

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NOTE TO EDITORS

The International Accounting Standards Committee (IASC) Foundation, based in London, is the oversight body of the International Accounting Standards Board (IASB). The governance of the organisation rests with 19 Trustees, chaired by former US Federal Reserve chairman Paul A Volcker. The IASC Foundation is funded by contributions from the major accounting firms, private financial institutions and industrial companies throughout the world, central and development banks, and other international and professional organisations. The IASC Foundation, through the IASB, is committed to developing, in the public interest, a single set of high quality, global accounting standards that require transparent and comparable information in general purpose financial statements.

BIOGRAPHICAL NOTE

Richard Humphry

Managing Director and Chief Executive Officer
Australian Stock Exchange (ASX) Limited

Richard Humphry, AO joined the Board of the Australian Stock Exchange (ASX) as CEO in 1994, following a long career in federal and state public sector services, occupying senior executive positions in the Australian Treasury, Finance and Defence departments and as Auditor-General of the State of Victoria and as Director-General of the New South Wales Premier's Department. Mr Humphry has also worked in several advisory capacities for government, including as President of the Commonwealth Remuneration Tribunal, and he led the successful transition of the ASX into a public company in 1998. He is a member of the Foreign Affairs Council and is on the board of the Business Council of Australia. He was the inaugural Chairman of the Australian Public Sector Accounting Standards Committee.

Throughout his career he has served on the boards of a diverse range of organisations. Mr Humphry's awards include appointment as an Officer of the Order of Australia and an International Federation of Accountants Award in 1988 for his contribution to the development of international accounting and auditing standards for the public sector. He is a fellow of the Institute of Chartered Accountants of Australia and of the Certified Practising Accountants of Australia. He has championed the adoption of International Accounting Standards in Australia for many years and particularly in recent years as head of the Australian Stock Exchange.

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