

29 May 2009

Mr Bede Fraser
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Dear Mr Fraser

Exposure Draft: Corporations Amendment (Improving Accountability on Termination Payments) Bill 2009

Please find attached the submission by the Australian Institute of Company Directors (AICD) in response to the Exposure Draft of the Corporations Amendment (Improving Accountability on Termination Payments) Bill 2009 (hereafter "the draft Bill").

We would be happy to discuss any aspect of this submission should this be considered appropriate.

Yours sincerely



John H C Colvin
Chief Executive Officer