

Linda Bardo Nicholls

Linda Nicholls is a corporate advisor and a director of a number of leading Australian companies and organisations. She is a director of **St George Bank, Insurance Manufacturers Australia, Sigma Pharmaceuticals, and Healthscope** where she is Deputy Chairman. Linda was also Chairman of Australia Post from 1997 to 2006 and a director of Perpetual Trustees from 1996 to 2005.

Linda has an MBA from Harvard Business School, an economics degree from Cornell University, and more than 30 years experience as a senior executive and company director in Government owned and private sector banking, insurance and funds management in Australia, New Zealand and the United States. She is an Australian citizen, has three adult children and lives in Melbourne.



Improving Performance and Managing Risk

There are several strong themes in Linda's Board work. She has 20 years experience as a company director including 10 years experience in ASX 100 companies. Linda is active in corporate governance and chairs audit, risk and compliance committees. She is a contributing author to two books on corporate governance and a regular public speaker on governance and risk issues. Currently Linda is President of the **Australian Institute of Company Directors** (VIC) and a Director on the National AICD Board.

There is a clear bias in Linda's board portfolio towards turning around underperforming companies, delivering investors significant improvement in Total Shareholder Return. Since she was appointed a director, the market capitalisation of **Australia Post** increased from \$900m to over \$10bn; **Perpetual** from \$135m to over \$2.3bn; **Sigma** from \$260m to \$2bn; and **Healthscope** from \$19m to \$1bn.

Linda has considerable experience across several industries improving the performance of companies dependent on road transport and logistics, and production and operations management (Australia Post, Sigma, and Healthscope). She has a proven record in postal services and healthcare in helping firms meet community service obligations without compromising commercial performance and in accelerating operational effectiveness in heavily regulated industries (banking, insurance, post offices, and healthcare)

Big Business Working with Small Business

In particular Linda has worked to improve the operations of big business working with small business in insurance with smash repairers, in pharmaceuticals with community chemists, in diagnostics with pathology collection centres, in banking with financial planners and mortgage brokers, and with Australia Post in "B2b" logistics and small business postal licensees. Many of the organisations where she is a Director have a large, unionised workforce, broad multi-cultural diversity, and significant indigenous employment.

Business Strategy in Regulated Industries

For the past ten years, Linda has run her own corporate advisory practice specialising in business strategy in highly regulated service industries. Her clients are the Australian subsidiaries of multi-national companies and include **First Data International, IBM Australia, LEK, Jones Lang Lasalle, and Marsh Australia**. These clients are market leaders in their fields intent on replicating that leadership in Australia and leveraging their Australian position into Asia.

Linda is also actively involved in health, education and welfare as a Director of **The Walter and Eliza Hall Institute for Biomedical Research**, a Director of **The Smith Family**, and a Trustee of **The Conference Board in New York**.

CORPORATE DIRECTORSHIPS

Australia Post	<i>Director 1988-2006 Chairman 1997-2006</i>
Healthscope	<i>Deputy Chairman 2000-</i>
Insurance Manufacturers of Australia	<i>Director 1999- Chairman Audit, Risk, & Compliance Committee 2001-</i>
Sigma Pharmaceuticals	<i>Director 1997- Chairman Audit, Risk & Compliance Committee 2002-</i>
St George Bank	<i>Director 2002- Chairman Risk Management Committee 2005-</i>
Perpetual Trustees Australia	<i>Director 1996-2005 Chairman Audit, Risk & Compliance Committee 2001-2005</i>

NOT FOR PROFIT AND GOVERNMENT ACTIVITIES

Australian Institute of Company Directors (VIC)
President 2006-

The Smith Family
Director 2005-

**Walter and Eliza Hall Institute for
Biomedical Research**
Director 2001-
Audit Chm 2006-

The Conference Board (USA)
Trustee 2001-

EDUCATION

Harvard University, Master of Business Administration

Cornell University, Bachelor of Arts in Economics

PREVIOUS EXECUTIVE EXPERIENCE

County NatWest Australia Investment Management,
Melbourne

Group Executive and Executive Director 1991-1995.

Bank of New Zealand Australia, Melbourne and Sydney

General Manager Retail Banking 1985-1991.

Australian Bank, Melbourne and Sydney

Senior Manager Retail Banking 1981-1985.

Brown Brothers Harriman & Co., New York, 1979-1981.

Broadbank Corporation, Auckland, 1971-1979.