

Due to the disastrous reign of Sol Trujillo at Telstra I am astounded that only one board member stood down when they all approved his appointment but did not have the intestinal fortitude to also stand down.

What good pickings there must be at Telstra .

The appointment of Cameron Clyde as CEO of National Australia Bank is another disaster by a board of directors .

The appointment at a salary of \$2,000,000.00 without explaining his achievements to warrant such an excessive salary is beyond belief.

All this at the expense of shareholders without consultation and since he has been in the position the share price is at virtually rock bottom.

Shareholders should have a right of veto over such excesses and it should be written into law.

IT is about time Directors and CEO's are made accountable to shareholders for there excesses by changing the Companies Act to make them accountable.

Regards

Allan Potter