

CURRICULUM VITAE

ELIZABETH JANE BOROS

GENERAL INFORMATION

QUALIFICATIONS

Ph.D.	(Cambridge)	1989-1992
LL.M.	(Cambridge)	1988-1989
LL.B. (Hons)	(Adelaide) (First Class)	1982-1985

CURRENT OCCUPATION

Barrister (signed bar roll 19 November 2009)

ADMISSIONS

Barrister and Solicitor, Supreme Court, SA	15 December 1986
Practitioner, High Court of Australia	16 April 1987
Barrister and Solicitor, Supreme Court, Victoria	7 April 1993

BOOKS

Corporate Law (with John Duns)
Oxford University Press, Melbourne, 3rd edn 2013

Minority Shareholders' Remedies
Clarendon Press, Oxford, 1995

IMMEDIATE PAST APPOINTMENTS

Sir Keith Aickin Chair of Company Law, Monash University	Consultant Ashurst (formerly Blake Dawson) Corporate Group
2000-2009	2007-2009

MAIN PRACTICE AREAS

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- Corporate and insolvency law
 - Equity and Trusts
 - Civil Penalties
 - Taxation
 - Superannuation
 - Misleading or deceptive conduct
 - Partnership

SUBJECTS TAUGHT

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- Corporations law
 - Corporate governance and directors' duties
 - Shareholders' remedies
 - Equity
 - Trusts

APPEARANCES IN SUPERIOR COURTS THAT HAVE PROCEEDED TO JUDGMENT

Court of Appeal, Supreme Court of Victoria

Civil Penalties – weight to be given to agreed penalty	<i>Australian Securities & Investments Commission v Ingleby</i> [2013] VSCA 49 (led by Mr A J Kelly SC)
Insolvency – genuine dispute regarding debt	<i>Kallavar Holdings Pty Ltd v Commonwealth Bank of Australia</i> [2010] VSCA 237 (led by Mr P G Cawthorn SC)

Supreme Court of Victoria

Corporations – validity of transfer of shares	<i>Essendon Apartment Developments Pty Ltd v Shaw & Ors</i> [2014] VSC 74 (not led)
Contract – rectification of lease, equitable lien	<i>McDonald's Australia Limited v Bendigo and Adelaide Bank Limited</i> [2013] VSC 639 (led by Mr I R Jones QC)
Partnership - dissolution	<i>Jolly v Geelong Accident Repair Centre</i> Efthim As], 5 June 2012 (not led)
Trusts – power of appointment	<i>Berger v Lyster Pty Ltd and Rosenberg</i> [2012] VSC 95 (led by Mr P H Solomon SC)

Full Federal Court

Statutory authority – negligence	<i>Polar Aviation Pty Ltd v Civil Aviation Safety Authority</i> [2012] FCAFC 97 (led by Mr G P Nash QC)
Statutory authority – negligence	<i>Repacholi Aviation Pty Ltd v Civil Aviation Safety Authority</i> [2011] FCAFC 122 (led by Mr G P Nash QC)

Federal Court

Bankruptcy –provable debt	<i>Sutherland v Jatkar</i> [2014] FCA 532 (led by Mr Stewart Anderson QC)
Corporations –derivative action	<i>Wood v Links Golf Tasmania Pty Ltd (No 2)</i> [2013] FCA 143 (led by Mr D J Williams SC)
Corporations –derivative action	<i>Wood v Links Golf Tasmania Pty Ltd</i> [2013] FCA 75 (not led)
Statutory authority – negligence	<i>Repacholi Aviation Pty Ltd v Civil Aviation Safety Authority (No 3)</i> [2013] FCA 75 (led by Mr G P Nash QC)
Statutory authority – negligence	<i>Repacholi Aviation Pty Ltd v Civil Aviation Safety Authority (No 2)</i> [2012] FCA 1297 (led by Mr G P Nash QC)
Corporations – costs of derivative action	<i>Links Golf Tasmania Pty Ltd v Sattler (No 2)</i> [2012] FCA 1271 (led by Mr A Monichino SC)
Statutory authority – negligence	<i>Polar Aviation Pty Ltd v Civil Aviation Safety Authority</i> [2011] FCA 1395 (led by Mr G P Nash QC)
Statutory authority – negligence	<i>Polar Aviation Pty Ltd v Civil Aviation Safety Authority (No 5)</i> [2011] FCA 1187 (led by Mr G P Nash QC)
Statutory authority – negligence	<i>Polar Aviation Pty Ltd v Civil Aviation Safety Authority (No 4)</i> [2011] FCA 1126 (led by Mr G P Nash QC)
Civil penalty hearing - corporations	<i>Australian Securities and Investments Commission v Citrofresh International Ltd (No 3)</i> [2010] FCA 292 (not led)

Family Court of Australia

Corporations –derivative action	<i>Viola & Latham & Ors</i> [2015] Fam CA 826 and [2016] Fam CA 354 (not led)
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CURRENT EXTERNAL POSITIONS

- **Member of Executive Committee, Commercial Bar Association** 2013 to present
- **Member of Legal Services Council Admissions Committee** October 2014 to present
- **Chair, Academic Course Appraisal Committee** November 2013 to present
- **Adjunct Professor, Faculty of Law, University of Sydney** 2010 to present
- **Member, Corporations Committee, Business Law Section, Law Council of Australia** 1999 to present

SCHOLARSHIPS AND PRIZES

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| Overseas Research Award | 1990-1992 |
| • Awarded by the Committee of Vice Chancellors and Principals of the University of the United Kingdom. | |
| Shell Postgraduate Scholarship in Arts | 1988-1991 |
| • One scholarship was awarded annually. Selection was Australia-wide. | |
| W M Tapp Research Studentship in Law | 1988 |
| • Awarded by Gonville & Caius College, Cambridge | |
| Adelaide Law Review Student Prize | 1986 |
| • Awarded for the article, "Merger and Extinguishment of Interests in Land", which was based on my Honours dissertation. | |
| Justin Skipper Prize | 1984 |
| • Awarded by the University of Adelaide. | |

PREVIOUS ACADEMIC APPOINTMENTS

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|--|------------------------|----------------------|
| The University of Melbourne | Senior Lecturer in Law | 1996-1999 |
| | Guest Lecturer | 1995 and 1993 |
| | Visiting Fellow | 1995 |
| Christ's College, Clare College and New Hall, Cambridge | | 1990-1991 |
| | Supervisor | |
| University of Adelaide | Tutor | 1988 |

PREVIOUS PROFESSIONAL APPOINTMENTS

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| Ashurst, Melbourne (formerly Blake Dawson) | 1992-1995 |
| Solicitor in the Corporate and Commercial Group | |
| Appointed Senior Associate 1 July 1995 | |
| Principally involved in mergers and acquisitions, fundraising and corporate advice. | |
| Piper Alderman, Adelaide | 1986-1988 |
| Solicitor, principally involved in commercial and civil litigation. | |

PREVIOUS EXTERNAL POSITIONS

- **Legal Member, Surveyors Registration Board of Victoria** Nov 2016 to August 2018
- **Member of Executive, Business Law Section, Law Council of Australia** December 2009 to November 2015

- **Member of Council of Legal Education** 3 July 2012 to 30 June 2015
- **Member, Legal Committee, Corporations and Markets Advisory Committee (CAMAC)**
8 October 2001 to 16 April 2013
- **Library Committee, Victorian Bar** 2012
- **External Expert, Law Department, London School of Economics**
October 2003-October 2006 and 2007/2008
- **Member, Executive, Corporate Law Teachers' Association** 2007
- **Director, ASX Supervisory Review Pty Ltd** 14 March 2001 to October 2006
- **Member, E Commerce Committee, Business Law Section, Law Council of Australia**
2000-2003
- **Deputy Chair (Melbourne), E-commerce Committee, Business Law Section, Law Council of Australia** 2004 and 2009
- **Inaugural National Chair, E-commerce Committee, Business Law Section, Law Council of Australia** Nov 2000 to December 2003
- **Rapporteur, 13th Commonwealth Law Conference (Corporate Governance)** 2003
- **Adviser to the Minister for Financial Services and regulation on electronic voting at company meetings** August-December 2001

OTHER RESEARCH AND PUBLICATIONS

ARTICLES IN REFEREED JOURNALS

How does the division of power between the board and the general meeting operate?

(2010) 31 *Adelaide Law Review* 169-185.

Public and private enforcement of disclosure breaches in Australia

(2009) 9 *Journal of Corporate Law Studies* 409-437

Shareholder litigation after *Sons of Gwalia Ltd v Margaretic*

(2008) 26 *Company and Securities Law Journal* 235-248

Virtual Shareholder Meetings: Who Decides how Companies make Decisions?

(2004) 28 *Melbourne University Law Review* 265-289

Virtual Shareholder Meetings

2004 *Duke Law and Technology Review* 0008

Corporate Governance in Cyberspace – Who stands to gain what from the virtual meeting?

[2003] *Journal of Corporate Law Studies* 149-180

Corporations Online

(2001) 19 *Company & Securities Law Journal* 492-505

Compulsory acquisition of minority shareholdings – the way forward?

(1998) 16 *Company & Securities Law Journal* 279-296

Duties of Nominee and Multiple Directors Part 1

(1989) 10 *Company Lawyer* 211-219

Duties of Nominee and Multiple Directors Part 2

(1989) 11 *Company Lawyer* 6-10

Merger and Extinguishment of Interests in Land

(1986) 10 *Adelaide Law Review* 427-472

CHAPTERS IN BOOKS

Legal and Regulatory Aspects of International Electronic Transactions: A Shareholder Perspective

In K E Lindgren and N Perram (eds) *International commercial law, litigation and arbitration* (Ross Parsons Centre of Commercial, Corporate and Taxation Law, University of Sydney, 2011)

Equitable Compensation as a Remedy for Diversion of Opportunity: *Biala Pty Ltd v Mallina Holdings Limited (No 4)*

In Ramsay, I M (ed) *Key Developments in Corporate Law and Trusts Law: Essays in Honour of Professor Harold Ford* (Butterworths, Sydney 2002) pp 271-307

Altering the articles of association to acquire minority shareholdings

In Rider, B A K (ed) *The Realm of Company Law* (Kluwer Academic Publishers, Dordrecht, 1998) pp 279-296. A Festschrift for Professor LS Sealy.

The Implications of *Gambotto* for Minority Shareholders

In Ramsay, I M (ed) *Gambotto v WCP Ltd: Its Implications for Corporate Regulation* (Centre for Corporate Law and Securities Regulation, Melbourne 1996) pp 82-88.

NOTES

Clarification regarding past oppression: *Exton v Extens Pty Ltd*

(2017) 35 *Company & Securities Law Journal* 391-394

Altering the division of power between the board and the general meeting

(2015) 34 *Company & Securities Law Journal* 129-132

Remedies in oppression cases for derivative wrongs

(2014) 32 *Company & Securities Law Journal* 151-153

Disclosure of information on company websites

(1999) 17 *Company & Securities Law Journal* 522-527

DISCUSSION PAPER & ISSUES PAPER

The Online Corporation: Electronic Corporate Communications

Discussion paper (28 pages plus a 5-page questionnaire), December 1999

Multimedia Prospectuses and Other Offer Documents

Issues Paper, by Elizabeth Boros & ASIC (10 pages)

Both papers were published on the Internet home pages of ASIC
<www.asic.gov.au> and the Centre for Corporate Law & Securities Regulation
<www.cclsr.unimelb.edu.au>, December 1999

CONFERENCE PAPERS AND SEMINARS

Winding up as a shareholder remedy

Supreme Court & CommBar Seminar 13 June 2018

Corporate law meets the Lorax

Law Council of Australia, Corporations Seminar 31 July 2015

Directors' duties – business judgment and insolvent trading

Law Council of Australia, Business Law Section Seminar, 12 June 2015

***ASIC v Shafroon* and its implications for in-house counsel**

Seminar at Rigby Cooke Lawyers, 22 October 2013

Recent developments in insolvent trading and relief of directors from liability

Dever's List & CommBar CPD Breakfast Seminar

Electronic Proxy Voting

Law Council of Australia, E-Commerce Twilight Seminar, 22 November 2011

Continuous and Misleading Disclosure in light of *Fortescue*

Law Council of Australia Rising Stars Corporations Law Workshop 11-12 November 2011

Legal and Regulatory Aspects of International Electronic Transactions: A Shareholder Perspective

International Commercial Law, Litigation and Arbitration Conference, Federal Court of Australia, 5 – 7 May 2011

Company directors' and officers' conflicts of interest

Co-authored with Mr Allan Myers AO, QC. Paper presented at the Supreme Court of Victoria Inaugural Commercial Law Conference, 12 November 2009

Enforcement of continuous disclosure breaches

Monash Law School Dean's Lecture, 8 April 2009

Public and private enforcement of continuous disclosure and misleading disclosure in Australia

Comparative Civil Enforcement in Securities Law, Centre for Corporate and Commercial Law, University of Cambridge, 19-20 March 2009. Also presented at Herbert Smith (London) 16 March 2009

The division of power between directors and shareholders: What is it? And is it working?

Corporations Law Workshop, Business Law Section, Law Council of Australia 20 September 2008

Continuous disclosure

Blake Dawson, 27 August 2008

Corporate governance and directors' duties

UBS, 26 May 2008

What is the "right" division of power between boards of directors and the general meeting of shareholders?

Lecture in Distinguished Speaker Series to celebrate 125th anniversary of the Law School, University of Adelaide, 20 May 2008

Increased disclosure of equity derivatives and short selling

Blake Dawson, 23 April 2008

Target directors' duties in the era of the Takeovers' Panel – when, how and by whom are they likely to be litigated?

Grant Samuel, 11 March 2008

Shareholder litigation after *Sons of Gwalia v Margaretic*

Corporate Law Teachers' Association Conference, 4 February 2008

Issues arising out of *Sons of Gwalia Ltd v Margaretic*

Deacons, 22 November 2008

Who decides how companies make decisions?

Staff seminar, Melbourne University Law School, 18 November 2003

Virtual Shareholder Meetings

Seminar sponsored by the Center for Global Capital Markets, Law School, Duke University, Durham, North Carolina, 27 October 2003

Virtual Shareholder Meetings

Faculty Workshop sponsored by the Center for Law and Business Regulation, Law School, Case Western Reserve University, Cleveland Ohio, 22 October 2003

Corporate Governance in Cyberspace – Who stands to gain what from the virtual meeting?

Prepared for “Using Law to Promote Competitiveness and Enterprise: Will Corporate Law Reform Deliver?” Centre for Corporate and Commercial Law, Cambridge, 4-5 July 2002

Equitable Compensation as a Remedy for Diversion of Opportunity

Conference in honour of Professor Harold Ford, The University of Melbourne, 16 March 2001

Corporations in Cyberspace

Corporate Law Teachers’ Association Conference, Melbourne, 12 February 2001

Electronic Prospectuses and electronic proxy voting

Twilight Seminar organised by Monash University Law Faculty, 31 July 2000

The Impact of Technology on Corporate Law

“Update 2000” 14 June 2000. Keynote Speaker, Conference organised by Company Secretaries Australia.

Corporate Law in the Digital Age

Staff Seminar, Monash University 9 November 1999.

Minority Shareholders: The CLERP Bill and Recent Cases

Corporate Law Workshop, Law Council of Australia, Leura, 29 August 1999

The future of compulsory acquisitions in Australia

Twilight Seminar, University of Sydney, 10 November 1997

***Biala v Mallina (No 4)* and compensation for diversion of corporate opportunity**

Corporate Law Seminar, Brisbane, 17 October 1997; and Corporate Law Workshop, Surfers’ Paradise, 19 October 1997

Equitable compensation as a remedy for diversion of opportunities

Corporate Law Teachers’ Conference, Melbourne, 11 February 1997

The implications of *Gambotto v WCP Ltd* for minority shareholders

Centre for Corporate Law and Securities Regulation Seminar, Melbourne 29 June 1995