

Thursday, 3 May 2012

Justice for James Hardie's asbestos victims as the High Court finds ex-directors breached their duties

Today's High Court ruling that seven former directors of James Hardie misled the Australian Stock Exchange about the company's ability to fund compensation claims from asbestos victims is a step towards justice for the families of those who suffered at the company's hands, say unions.

ACTU President Ged Kearney said she hoped the decision would provide comfort to the families of those who lost loved ones after they were exposed to asbestos from James Hardie.

"It is quite appalling that the directors continued to cause pain and suffering to these families, forcing this matter to go all the way to the High Court," Ms Kearney said.

"Hopefully now, they can rest a bit easier, knowing that justice is a step closer to being done."

The High Court's decision overturned a ruling in favour of the directors in 2010, who had successfully challenged a NSW Court of Appeal finding against them the previous year.

The court found that former chairman Meredith Hellicar and ex-directors Michael Brown, Michael Gillfillan, Martin Koffel, Dan O'Brien, Greg Terry and Peter Wilcox approved misleading and deceptive statements about the company's ability to meet its asbestos compensation liabilities.

The full bench of the High Court in October heard an appeal by the Australian Securities and Investments Commission against the Court of Appeal ruling.

In 2009, the NSW Supreme Court found that the directors misled the Australian Stock Exchange about James Hardie's capacity to fund asbestos claims.

The directors were banned from serving on company boards for five years, before that ban was overturned in 2010 by the NSW Court of Appeal.

"These people were at the helm of a company which was responsible for one of Australia's worst corporate crimes and it is incomprehensible that they sought to get off scot free," Ms Kearney said.

"Australia has the highest death rate from mesothelioma in the world, and the death toll continues to rise.

"Unions are determined to hold James Hardie to account and ensure that James Hardie fulfils its responsibilities towards people who have contracted diseases from its asbestos products."

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