

Remuneration report (cont'd)

7. Remuneration tables

The following table sets out the remuneration received by the Managing Director and other KMP for the financial year ended 30 June 2012 and the comparative year.

		Short term employee benefits			Post-employment benefits	Share-based payment ⁽³⁾		Total	Cash Remuneration ⁽⁴⁾
		Salary & fees	Bonus ⁽¹⁾	Non-monetary ⁽²⁾	Super-annuation	Options	Shares		
		\$	\$	\$	\$	\$	\$		
Managing Director									
C Kelaher	2012	1,055,590	417,600	6,120	15,775	162,934	588,847	2,246,866	1,632,039
	2011	914,801	408,000	7,118	15,199	273,956	398,307	2,017,381	1,227,231
Other key management personnel									
S Abley	2012	284,847	-	4,866	14,804	146,705	14,569	465,791	377,412
	2011	305,624	60,000	6,474	15,199	134,680	14,529	536,506	380,715
M Carter	2012	314,071	65,000	11,769	15,775	260,522	15,816	682,953	389,846
	2011	291,376	60,000	12,441	15,199	245,985	-	625,001	401,506
D Coulter	2012	306,040	125,000	6,120	15,775	223,845	15,816	692,596	396,816
	2011	294,801	50,000	-	15,199	211,610	-	571,610	360,622
S Merlicek	2012	359,002	-	6,120	15,775	146,705	15,816	543,418	454,777
	2011	345,301	80,000	1,868	15,199	134,680	-	577,048	430,378
R Mota	2012	329,624	125,000	6,120	15,775	146,705	52,854	676,078	714,014
	2011	306,801	60,000	1,868	15,199	134,680	73,517	592,065	406,223
G Riordan	2012	394,225	155,000	-	15,775	260,522	15,816	841,338	545,000
	2011	368,995	100,000	-	15,230	245,280	-	729,505	448,393
M Stephen ⁽⁵⁾	2012	262,510	55,000	2,040	11,528	10,592	-	341,670	274,038
Total	2012	3,305,909	942,600	43,155	120,982	1,358,530	719,534	6,490,710	4,783,941
	2011	2,827,698	818,000	29,769	106,424	1,380,871	486,353	5,649,116	3,655,069

No termination benefits or other long term benefits were paid or payable in the current or comparative period.

(1) The bonus reflects amounts provided under the short-term incentive program in relation to the financial year. One third of the bonus awarded to Mr Kelaher has been deferred into shares which will vest in July 2013, this component of the STI is included as a share-based payment. The expected payment value of the bonuses is the amount shown and includes any amounts that may be sacrificed into superannuation.

(2) Non-monetary benefits include fringe benefits tax paid and the value of other non-monetary benefits.

(3) Share-based payments includes accruals in relation to the Executive Performance Share Plan and accruals in relation to other grants of performance rights and options over shares in the Company. The value of the number of shares and options expected to vest has been apportioned over the term from grant date to vesting date.

(4) Cash remuneration includes all remuneration paid during the financial year including superannuation and STIs which were awarded for performance in previous financial years. In addition, any shares received by the KMP during the period are included at the value the shares could have been converted to cash on the date they were received. This value has been determined as the closing share price on the date the shares were allocated to the KMP less any consideration paid or payable.

(5) Mr Stephen was appointed in October 2011.