

### Shareholdings of key management personnel

Details of movements during the financial year in the number of ordinary shares in the Parent Entity held directly, indirectly or beneficially, by each key management person, including their related parties, are set out below:

2011	Balance at 1 July 2010	AGL Share Purchase Plan (a)	Dividend Reinvestment Plan (b)	Received on vesting of SPRs	Net change other	Balance at 30 June 2011	Balance held nominally
<b>Ordinary shares</b>							
<b>Directors</b>							
Jeremy Maycock	45,620	303	–	–	9,702	55,625	–
Mark Johnson (c)	271,125	–	1,113	–	–	–	–
Michael Fraser	370,474	–	–	149,391	–	519,865	–
Les Hosking	2,000	–	–	–	–	2,000	–
Belinda Hutchinson	–	–	–	–	6,540	6,540	–
Sandra McPhee	10,200	–	–	–	2,550	12,750	–
Max Ould	27,755	–	907	–	–	28,662	–
Bruce Phillips	29,000	–	–	–	–	29,000	–
John Stanhope	–	–	–	–	–	–	–
<b>Executives</b>							
Jeff Dimery (d)	11,443	308	–	19,071	–	–	–
Anthony Fowler	–	–	–	3,079	–	3,079	–
Ken Hodgson	–	–	105	5,074	–	5,179	–
Paul McWilliams	3,751	–	–	7,282	–	11,033	–
Stephen Mikkelsen	18,240	–	–	24,750	(10,000)	32,990	–
Michael Moraza	12,972	–	–	10,948	–	23,920	–

(a) Shares acquired under the AGL Share Purchase Plan in lieu of remuneration non-executive Directors and executives would have received. Beneficial interest held subject to the conditions of the Plan.

(b) Shares issued as a result of participation in the AGL Dividend Reinvestment Plan.

(c) Mr Johnson retired as a Director on 21 October 2010 and the number of shares represent those held at the date of leaving office.

(d) Mr Dimery resigned as an Executive on 27 September 2010 and the number of shares represent those held at the date of leaving office.

2010	Balance at 1 July 2009	AGL Share Purchase Plan (a)	Dividend Reinvestment Plan (b)	Received on vesting of SPRs	Net change other	Balance at 30 June 2010	Balance held nominally
<b>Ordinary shares</b>							
<b>Directors</b>							
Mark Johnson	268,843	–	2,282	–	–	271,125	–
Michael Fraser (c)	335,155	28,715	–	6,604	–	370,474	–
Les Hosking	2,000	–	–	–	–	2,000	–
Jeremy Maycock	45,620	–	–	–	–	45,620	–
Sandra McPhee	10,200	–	–	–	–	10,200	–
Max Ould	26,877	–	878	–	–	27,755	–
Bruce Phillips	29,000	–	–	–	–	29,000	–
Graham Reaney (d)	101,311	–	–	–	–	–	–
John Stanhope	–	–	–	–	–	–	–
<b>Executives</b>							
Jeff Dimery	40,866	329	–	3,459	(33,211)	11,443	–
Ken Hodgson	–	–	–	–	–	–	–
Paul McWilliams	2,040	–	–	1,711	–	3,751	–
Stephen Mikkelsen	1,955	–	–	16,285	–	18,240	–
Michael Moraza	12,344	5,000	–	1,429	(5,801)	12,972	–

(a) Shares acquired under the AGL Share Purchase Plan in lieu of remuneration non-executive Directors and executives would have received. Beneficial interest held subject to the conditions of the Plan.

(b) Shares issued as a result of participation in the AGL Dividend Reinvestment Plan.

(c) Under Mr Fraser's prior service agreement, originally entered into in 1998, he was entitled to certain retention payments. In lieu of these prior retention arrangements, Mr Fraser has been allocated shares in three tranches. During the 2010 financial year, the third tranche of 28,715 shares with a face value of \$400,000 was acquired under the AGL Share Purchase Plan.

(d) Mr Reaney retired as a Director on 29 October 2009 and the number of shares represent those held at the date of leaving office.

### Loans to key management personnel

There are no loans between key management personnel and the consolidated entity.

### Other transactions with key management personnel and their personally related entities

There are no other transactions between key management personnel and the consolidated entity other than the provision of gas and electricity, under normal commercial terms.