

## Non-Executive Director fees (including the Chairman)

With effect from the IPO, the fees payable to the Chairman of the Board and other Non-Executive Directors ("NED") are as follows:

	Fee p.a.
Chairman of the Board	\$250,000
NED base fee	\$150,000
Additional fees:	
Audit and Risk Committee Chairman	\$15,000
Remuneration Committee Chairman	\$10,000
Nominations Committee Chairman	\$5,000
Senior Independent Director	\$15,000

There will be no change to the NED fee policy set out above for FY20.

## Percentage change in CEO remuneration

The table below shows the percentage change in the CEO's remuneration from the prior-year compared to the average percentage change in remuneration for all other employees. To provide a meaningful comparison, the analysis is based on a consistent set of employees, i.e. the same individuals appear in the FY18 and FY19 populations.

	% change FY18 to FY19	
	CEO	Other employees
Base salary	0%	9%
Taxable benefits	–	–
Single-year variable	-100%	-100%

## Relative importance of spend on pay

The following table shows, for FY19 and FY18, the actual expenditure and percentage change in total employee costs and percentage change in distributions to shareholders.

	FY19 \$M	FY18 \$M	Change %
Shareholder distributions – dividends <sup>1</sup>	23.9	21.8	10%
Total employee expenditure <sup>2</sup>	370.1	361.9	2%

1 Represents dividends paid in each financial year

2 Total employee expenditure includes wages and salaries, social security costs, pension and other costs and share-based payments, see note 10 of the Financial Statements