

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL BUDGET ESTIMATES 2011-2012

Finance and Deregulation Portfolio

Department/Agency: ASC Pty Ltd

Outcome/Program:

Topic: Executive Remuneration

Senator: Johnston

Question reference number: F50

Type of question: Written

Date set by the committee for the return of answer: Friday, 30 March 2012

Number of pages: 1

Question:

- a) How is executive remuneration set within ASC?
- b) What was the value of the annual remuneration packages of the top 10 individuals employed by ASC in 2004-05, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11 and 2011-12. i.e. the value of each of the 10 individual packages for each year.
- c) To what extent is executive remuneration in ASC based on performance? What measures are used to measure individual performance? How much money has been paid to individuals by way of incentive bonuses each year since 2004-05?

Answer:

- a) The remuneration of the CEO is determined by the Board subject to the processes of the Remuneration Tribunal under the *Remuneration Tribunal Act 1973* (Cth). The Board approve senior management remuneration policies and practices.
- b) The provision of this information could assist ASC's competitors and recruitment consultants in targeting ASC's executives, which could deplete ASC's executive talent pool.
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