

Australian Ethical Superannuation Pty Ltd - Executive Remuneration for the Year End 30 June 2020

2020	Short Term Benefits		Post-Employment Benefits		Long Term Benefits			
Name	Salary \$	Short Term Incentives \$	Super- annuation \$	Termination Benefits \$	Long Service Leave \$	Long Term Incentives - Cash \$	Long Term Incentives - Equity \$	Total \$
Management Team								
J McMurdo (app 10 Feb 2020)	46,069	21,179	4,373	-	841	-	-	72,462
P Vernon (dep 31 Aug 2019)	15,199	-	6,301	-	-	-	-	21,500
K Heng	213,718	66,240	15,122	-	4,483	-	10,023	309,587
K Hughes	181,008	34,500	14,492	-	4,070	-	18,860	252,930
A Lowbridge (dep 30 June 2020)	165,317	30,000	12,602	30,853	3,371	-	31,471	273,614
D Macri	229,623	211,200	13,862	-	8,346	-	74,676	537,707
T May	140,824	17,500	10,502	-	5,266	-	12,101	186,191
M Simons	168,396	48,760	11,132	-	3,700	-	17,360	249,347
M Bandfield (app 18 Nov 2019)	110,731	-	10,519	-	2,006	-	-	123,256
Interim CEO								
S Gibbs (1 Sept 2019 to 9 Feb 2020)	48,710	-	4,477	-	-	-	-	53,186
Non-executive Directors								
S Gibbs	18,587	-	1,766	-	-	-	-	20,353
M Bun	36,943	-	3,510	-	-	-	-	40,453
K Greenhill	40,473	-	3,845	-	-	-	-	44,318
M Monaghan	34,156	-	3,245	-	-	-	-	37,401

Important Information:

1. All amounts shown reflect remuneration received in relation to Australian Ethical Superannuation Pty Limited.
2. Amounts have been pro-rated to reflect the period of time the employee was a Responsible Officer.
3. The Short-Term Incentive (STI) expense is the amount accrued for performance during the respective financial year using agreed KPR's plus or minus any prior year over or under accrual. The 2020 amounts have been finalised at an individual level and approved by the People, Remuneration and Nominations Committee in September 2020.
4. The Long-Term Incentive (LTI) expense for 2020 includes the relevant 2020 expense impact of each of the 2018, 2019 and 2020 grants under the Deferred Employee Share Plan. The cost of shares is fixed at time of issue and expensed over a three-year vesting period using an annual probability assessment of the hurdles being met.
5. Non-Executive Directors do not receive performance-related compensation and are not provided with retirement benefits apart from statutory superannuation.
6. There were no non-monetary benefits provided to Non-Executive Directors or Executive Directors.
7. On 10 February 2020, John McMurdo was appointed CEO, replacing Steve Gibbs as Acting CEO from 1 September 2019 to 9 February 2020 and Phil Vernon who resigned as CEO on 31 August 2019. Amounts disclosed in the above table show Mr Gibb's remuneration split between the period of time he was Acting CEO, and in his time as Chairman and non-executive board member.
8. Allyson Lowbridge ceased employment on 30 June 2020. The termination payment includes payout for remaining notice period to 4 September 2020.