

APS330 Quantitative Remuneration Disclosure for the Financial Year Ended 30 June 2018

(g) During the 2018 Financial year reporting period the Board Governance and Remuneration Committee met 6 times.

The remuneration paid to its members is as follows:

Table 1: Remuneration of the Board Governance & Remuneration Committee	2014 financial year \$	2015 financial year \$	2016 financial year \$	2017 financial year \$	2018 financial year \$
Total	166,909	191,987	179,052	248,601*	299,370*

*This amount is the total remuneration paid to the four Directors involved in the Committee.

(h) The table below presents the number of employees who received variable remuneration payments or severance payments during the year:

Table 2: Variable remuneration and severance payments	2014 financial year		2015 financial year		2016 financial year		2017 financial year		2018 financial year	
	Number of employees	\$	Number of employees	\$	Number of employees	\$	Number of employees	\$	Number of employees	\$
Variable remuneration award	Nil	Nil	Nil	Nil	24	237,985	28	414,423	Nil	Nil
Guaranteed bonus	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sign on award	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Severance payment*	0	100,000	1	545,285	0	0	1	330,649	0	0
Total	0	100,000	0	545,285	24	237,985	29	745,072	0	0

* Payments made in accordance with contractual commitments

(i) There are currently no deferred remuneration arrangements in place in P&N Bank.

(j) The table below presents total value of remuneration paid to senior managers during the reporting period:

Table 3: Value of remuneration	2014 financial year		2015 financial year		2016 financial year		2017 financial year		2018 financial year	
	Unrestricted (\$)	Total (\$)	Unrestricted (\$)	Total (\$)	Unrestricted (\$)	Total (\$)	Unrestricted (\$)	Total (\$)	Unrestricted (\$)	Total (\$)
Fixed remuneration	1,669,990	1,669,990	2,099,178	2,099,178	2,238,954	2,238,954	2,188,169	2,188,169	2,340,837	2,340,837
Variable remuneration	Nil	Nil	Nil	Nil	311,037	311,037	354,150	354,150	Nil	Nil
Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	1,669,990	1,669,990	2,099,178	2,099,178	2,549,991	2,549,991	2,542,319	2,542,319	2,340,837	2,340,837

(k) There are currently no deferred or retained remuneration arrangements in place at P&N Bank.