



1.9 Guiding principles - Remuneration for Board and senior executives

Scope

These guiding principles assist Special Purpose Vehicles (SPVs) meet shareholder expectations regarding the remuneration of Directors, as well as chief and senior executives of SPVs.

Overarching principles

SPVs should comply with the Australian Stock Exchange Corporate Governance Council's *Principles of Corporate Governance and Recommendations* (ASX Principles) regarding fair and responsible remuneration.

Accountability for ensuring compliance with the ASX Principles should rest with a remuneration committee or the board. A template charter for a remuneration committee is provided in 1_10_T_Remuneration Committee Charter.

A remuneration policy for chief and senior executives should be developed and aligned with ASX Principle No.8.

It is usual for board remuneration to be outlined in the shareholder agreement. Information on the shareholder agreement is provided in 1_3_IS Shareholder Agreement.

Remuneration index

A remuneration industrial and services sector index can be used as a guide to ensure that remuneration meets the objectives of the ASX Principles. Where remuneration is set above the sector index, the Board should provide a rationale, which can include qualifications, experience and benefit to the company.

More information

For more information, please visit www.dip.qld.gov.au or email SPV@dip.qld.gov.au.