

Current Trustee Directors

Mark Birrell
Independent Director & Chair

Member-Representative Directors

**Gregory
Rayner**

**Michael
Tull**

**Bryan
Watkins**

Employer-Representative Directors

**Silvio
Santostefano**

**Bridget
Sebire**

**Maria
Wilton**

Current Executive Officers

Stephen Milburn-Pyle
CEO PostSuper Pty Ltd
General Manager, Superannuation

Catherine Elmes
Head of APSS
Member Services

Neale Sturt
Head of APSS
Finance & Operations

Liz Tromans
Head of APSS
Governance & Risk
Trustee Secretary

Alister Wong
Head of APSS
Investments

Former Trustee Directors and Executive Officers (that ceased in the 2019-20 and 2020-21 financial years)

Former Trustee Directors:

- **Jim Marshall** (ceased 30 September 2019)
- **Susan Davies** (ceased 10 May 2020)

Mark Birrell

Chair of the Trustee Board and Remuneration Committee

(Appointed by: Other APSS Directors on 1 April 2013 and re-appointed effective 1 April 2019)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	139,367	132,064
Short-term cash bonus (performance related):	0	0
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	139,367	132,064
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	6,319	12,546
Other post-employment benefits:	0	0
Total:	6,319	12,546
3. Other benefits (in \$AUD)		
Long-term benefits:	0	0
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	0	0

Gregory Rayner

Trustee Director

(Nominated by: Communications, Electrical and Plumbing Union. Appointed: 18 May 2016 and re-appointed effective 18 May 2019)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	56,239*	55,823*
Short-term cash bonus (performance related):	0	0
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	56,239*	55,823*
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	0	0
Other post-employment benefits:	0	0
Total:	0	0
3. Other benefits (in \$AUD)		
Long-term benefits:	0	0
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	0	0

*This amount was paid to the Communications, Electrical and Plumbing Union Communications Division ABN 22 401 014 998, not to the individual Trustee Director.

Michael Tull

Trustee Director

(Nominated by: Community and Public Sector Union. Appointed: 7 July 2015 and re-appointed effective 6 July 2021)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	56,239*	55,823*
Short-term cash bonus (performance related):	0	0
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	56,239*	55,823*
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	0	0
Other post-employment benefits:	0	0
Total:	0	0
3. Other benefits (in \$AUD)		
Long-term benefits:	0	0
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	0	0

*This amount was paid to The Community and Public Sector Union ABN 30 987 910 747, not to the individual Trustee Director.

Bryan Watkins

Trustee Director and Chair of the Membership Committee

(Nominated by: Australian Council of Trade Unions. Appointed: 4 December 2014 and re-appointed effective 4 December 2020)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	67,487	66,989
Short-term cash bonus (performance related):	0	0
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	67,487	66,989
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	4,787	4,693
Other post-employment benefits:	0	0
Total:	4,787	4,693
3. Other benefits (in \$AUD)		
Long-term benefits:	0	0
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	0	0

Silvio Santostefano

Trustee Director

(Nominated by: Australia Post. Appointed: 11 May 2020)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	0	0
Short-term cash bonus (performance related):	0	0
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	0	0
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	0	0
Other post-employment benefits:	0	0
Total:	0	0
3. Other benefits (in \$AUD)		
Long-term benefits:	0	0
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	0	0

This Trustee Director is employed by Australia Post and was not entitled to receive any additional remuneration or benefits for this role as an Employer Representative Director.

Bridget Sebire

Trustee Director and Chair of the Audit, Risk and Compliance Committee
(Nominated by: Australia Post. Appointed: 7 June 2019)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	0	0
Short-term cash bonus (performance related):	0	0
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	0	0
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	0	0
Other post-employment benefits:	0	0
Total:	0	0
3. Other benefits (in \$AUD)		
Long-term benefits:	0	0
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	0	0

This Trustee Director is employed by Australia Post and was not entitled to receive any additional remuneration or benefits for this role as an Employer Representative Director.

Maria Wilton

Trustee Director and Chair of Investment Committee

(Nominated by: Australia Post. Appointed: 1 October 2019)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	67,487	48,919
Short-term cash bonus (performance related):	0	0
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	67,487	48,919
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	6,411	4,647
Other post-employment benefits:	0	0
Total:	6,411	4,647
3. Other benefits (in \$AUD)		
Long-term benefits:	0	0
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	0	0

Susan Davies

Trustee Director

(Nominated by: Australia Post. Appointed: 25 February 2019. Ceased: 10 May 2020)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21 – NA*	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):		0
Short-term cash bonus (performance related):		0
Non-monetary benefits:		0
Other short-term benefits:		0
Total:		0
2. After-employment benefits (in \$AUD)		
Pension and superannuation:		0
Other post-employment benefits:		0
Total:		0
3. Other benefits (in \$AUD)		
Long-term benefits:		0
Termination benefits:		0
Share-based payments:		0
Sign-on benefits:		0
Total:		0

This Trustee Director is employed by Australia Post and was not entitled to receive any additional remuneration or benefits for this role as an Employer Representative Director.

*Not applicable because this director ceased in the 2019-20 year.

Jim Marshall

Trustee Director and Chair of the Investment Committee

(Nominated by: Australia Post. Appointed: 16 December 2010; re-appointed effective 16 December 2018. Ceased: 30 September 2019)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21 – NA*	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):		18,655
Short-term cash bonus (performance related):		0
Non-monetary benefits:		0
Other short-term benefits:		0
Total:		18,565
2. After-employment benefits (in \$AUD)		
Pension and superannuation:		1,182
Other post-employment benefits:		0
Total:		1,182
3. Other benefits (in \$AUD)		
Long-term benefits:		0
Termination benefits:		0
Share-based payments:		0
Sign-on benefits:		0
Total:		0

*Not applicable because this director ceased in the 2019-20 year.

Stephen Milburn-Pyle

General Manager, Superannuation (Appointed on 14 November 2011)

CEO PostSuper Pty Ltd (Appointed by: PostSuper Pty Ltd on 12 December 2011)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	384,886	368,300
Short-term cash bonus (performance related):	109,438*	74,345*
Non-monetary benefits:	0	0
Other short-term benefits:	25,000^	25,000^
Total:	519,324	467,645
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	45,983	45,808
Other post-employment benefits:	0	0
Total:	45,983	45,808
3. Other benefits (in \$AUD)		
Long-term benefits:	47,977	41,994
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Deferred Cash Bonus:	0	0
Total:	47,977	41,994

* Short-term cash bonus deferred from FY2020 and the short-term cash bonus for FY2021 was paid on 2 September 2021. The service and performance criteria used to determine the amount of the compensation was: Financial objectives (50%); Governance & Operational objectives (20%); Strategic objectives (20%) and Leadership & Safety Management objectives (10%). The potential bonus payable in respect of the 2021/22 financial year is between 0% and 50% of the individual's base salary (excluding specified allowances), of which, 0% to 12.5% is payable the following year. See page 16 for further details on the Australia Post Corporate Incentive plan (APCIP).

^ Car allowance

Catherine Elmes

Head of APSS Member Services (Appointed on 1 February 2011)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	169,933	165,551
Short-term cash bonus (performance related):	44,969*	30,013*
Non-monetary benefits:	0	0
Other short-term benefits:	25,000^	25,000^
Total:	239,902	220,564
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	22,864	21,126
Other post-employment benefits:	0	0
Total:	22,864	21,126
3. Other benefits (in \$AUD)		
Long-term benefits:	7,876	7,335
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	7,876	7,335

* Short-term cash bonus for FY2021 was paid on 2 September 2021. The service and performance criteria used to determine the amount of the compensation was: Financial objectives (30%); Governance & Operational objectives (20%); Strategic objectives (40%) and Leadership & Safety Management objectives (10%). The potential bonus payable in respect of the 2021/22 financial year is between 0% and 35% of the individual's base salary, excluding specified allowances. See page 16 for further details on Executive Officer short-term cash bonuses.

^ Car allowance

Neale Sturt

Head of APSS Finance & Operations (Appointed on 18 February 2008)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	218,822	210,536
Short-term cash bonus (performance related):	51,538*	38,453*
Non-monetary benefits:	0	0
Other short-term benefits:	25,000^	25,000^
Total:	295,360	273,989
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	28,472	27,457
Other post-employment benefits:	0	0
Total:	28,472	27,457
3. Other benefits (in \$AUD)		
Long-term benefits:	9,854	7,731
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	9,854	7,731

* Short-term cash bonus for FY2021 was paid on 2 September 2021. The service and performance criteria used to determine the amount of the compensation was: Financial objectives (30%); Governance & Operational objectives (20%); Strategic objectives (40%) and Leadership & Safety Management objectives (10%). The potential bonus payable in respect of the 2021/22 financial year is between 0% and 35% of the individual's base salary, excluding specified allowances. See page 16 for further details on Executive Officer short-term cash bonuses.

^ Car allowance

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	243,785	247,400
Short-term cash bonus (performance related):	78,155*	57,139*
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	321,940	304,539
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	21,381	21,003
Other post-employment benefits:	0	0
Total:	21,381	21,003
3. Other benefits (in \$AUD)		
Long-term benefits:	8,039	7,204
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	8,039	7,204

* Short-term cash bonus for FY2021 was paid on 2 September 2021. The service and performance criteria used to determine the amount of the compensation was: Financial objectives (30%); Governance & Operational objectives (20%); Strategic objectives (40%) and Leadership & Safety Management objectives (10%). The potential bonus payable in respect of 2021/22 financial year is between 0% and 35% of the individual's base salary, excluding specified allowances. See page 16 for further details on Executive Officer short-term cash bonuses.

Alister Wong

Head of APSS Investments (Appointed on 28 May 2018)

◀ BACK TO MAIN MENU

Remuneration Details	FY 2020-21	FY 2019-20
1. Short-term benefits (in \$AUD)		
Fixed remuneration (including director fees and/or cash salary, as applicable):	229,289	217,761
Short-term cash bonus (performance related):	62,423*	42,021*
Non-monetary benefits:	0	0
Other short-term benefits:	0	0
Total:	291,712	259,782
2. After-employment benefits (in \$AUD)		
Pension and superannuation:	20,570	21,003
Other post-employment benefits:	0	0
Total:	20,570	21,003
3. Other benefits (in \$AUD)		
Long-term benefits:	5,764	5,022
Termination benefits:	0	0
Share-based payments:	0	0
Sign-on benefits:	0	0
Total:	5,764	5,022

* Short-term cash bonus for FY2021 was paid on 2 September 2021. The service and performance criteria used to determine the amount of the compensation was: Financial objectives (30%); Governance & Operational objectives (20%); Strategic objectives (40%) and Leadership & Safety Management objectives (10%). The potential bonus payable in respect of 2021/22 financial year is between 0% and 35% of the individual's base salary, excluding specified allowances. See page 16 for further details on Executive Officer short-term cash bonuses.

Executive Officer remuneration - notes

◀ BACK TO MAIN MENU

Nature of the compensation granted: Compensation is provided by Australia Post. The Australia Post remuneration framework is made up of two key components being Fixed Annual Remuneration (FAR) plus “at risk” performance-based incentives. FAR generally includes base salary, benefits and entitlements received in cash, superannuation and any salary sacrificed items. The “at risk” component is presented as a short-term incentive (STI) where the proportion of the “at risk” component, increases based on seniority and is outlined in the employee’s employment contract including a target and stretch incentive \$ Value.

Australia Post Corporate Incentive Plan (APCIP): The Australia Post Corporate Incentive Plan (APCIP) is an enterprise wide STI plan open to eligible contract level employees. Payments made under APCIP are made based on actual performance to target and stretch goals across each individual participant’s performance scorecard. Individual scorecards contain Enterprise, Business Unit level financial, strategic, leadership, governance and safety performance objectives the weighting of which varies based on the participants hierarchical level within the Enterprise. In addition, each of those objectives are further split between cascaded performance metrics, that are cascaded down through the Enterprise and Business units, and individually tailored objectives.

Actual individual participant performance against target and stretch objectives are, subject to Australia Post Group Board approval and achievement of a series of Enterprise financial & individual behavioural gateways, used to determine incentives paid to participants. Participant scorecards are determined at the beginning of the performance period. Feedback from the APSS Trustee influences the assessment made against strategic objectives.

APCIP Deferral: Participants who have a FAR of \$400,000 or more as of 30 June of the performance cycle will have 25 per cent of their total target and stretch APCIP incentive deferred for 12 months. This amount remains “at risk”, contingent on the sustained performance of the business at the absolute discretion of the Australia Post Group Board.

Percentage of the bonus or grant for the financial year that was forfeited by the person (because service and performance criteria for the bonus were not met) in the financial year: No amounts were forfeited for the relevant financial year.

After the 2020/21 financial year, for which the bonus or grant will be payable if the person meets the service and performance criteria for the bonus or grant: The individual's entitlement to any future bonuses will be determined in accordance with the APCIP plan rules at the end of each financial year. Performance is evaluated at the end of each financial year based on objectives that are set and agreed at the beginning of that financial year.

Estimates of the maximum and minimum possible total value of the bonus or grant after the 2020/21 financial year:

The potential bonus payable in respect of the 2021/22 financial year is an amount within a percentage range of the individual's base salary, excluding specified allowances. See everyone's profile page for details.

Long term benefits: This amount relates to long service leave (LSL) and comprises the movement in the LSL provision based on actuarial assessment. For APCIP Deferral participants, the amount also includes the accrued portion of the short-term incentive that is not payable within 12 months of the end of the period to which it relates. The accrued portion represents 50% of the deferred component of the incentive awarded for the relevant year.



PostSuper Pty Ltd ABN: 85 064 225 841 SFN: 160 463 945 RSE License Number: L0002714, as the trustee of the Australia Post Superannuation Scheme ABN 42 045 077 895 and Registration Number: R1056549.