



REMUNERATION DISCLOSURE

1 July 2022 to 30 June 2023

Guiding principles

For the purpose of this disclosure, Executive Officers have authority and responsibility for planning, directing and controlling the business activities of the Mine Super Group¹.

The remuneration policy for Directors and Executive Officers has been established to:

- offer and maintain competitive remuneration
- provide incentive
- recompense superior performance
- encourage behaviours that support the Mine Super Group's ethical codes and achieve long-term performance.

Remuneration for all Directors, Alternate Directors and Executive Officers is set by the Remuneration and Nominations (RAN) Committee and approved by the Trustee Board (the Board) annually.

When setting or reviewing remuneration for a role, factors such as market median target remuneration for the role, the market conditions for similar roles, remuneration surveys and other factors deemed relevant by the Board, RAN Committee or CEO are taken into consideration.

Directors' remuneration

Directors and Alternate Directors are remunerated for the work they undertake as Directors. This remuneration covers the time spent preparing for and attending Board and Committee meetings and other activities throughout the year.

Director remuneration consists of one or more

of the following components:

- Directors' fees, comprising a cash payment component
- superannuation payments to the Director's nominated superannuation fund.

Payment of remuneration

Where Directors are employed by a company or union, remuneration payments may be made to the Director's employer or union to compensate for the time they allow the Director to spend on matters relating to the Mine Super Group, or may be retained by the Director on agreement with the company or union.

Where Directors aren't directly employed by a company or union the remuneration payments are paid directly to, and retained by, the Director.

Training and professional development

Directors are required to complete training and professional development activities during their term of office. These activities are undertaken in accordance with an agreed Training and Development Plan monitored by the Audit, Risk and Compliance Committee (ARCC). Costs associated with these activities are met by the Trustee.

Travel and accommodation expenses

Reasonable travel and accommodation expenses associated with a Director's activities are met by the Trustee in addition to Directors' fees.

Reimbursement of expenses

Any reasonable expenses incurred by a Director while undertaking related activities for the Mine Super Group are reimbursed following approval by the Chair or Chair's delegate.

¹The Mine Super Group includes the Mine Superannuation Fund (Mine Super), AUSCOAL Superannuation Pty Ltd (the Trustee) and Mine Super Services Pty Ltd (related entity).

Board and Director performance evaluation

The Board has procedures for the evaluation of Board and Director performance over a three year cycle which includes a proficiency assessment of each Director and Alternate Director against a range of proficiencies applicable to the Board and Committees. It also includes an assessment of the Board and each Committees' performance as a collective, Director and Committee member self-assessments and peer assessments of Directors and the Chair. The Board assessment is undertaken annually via an internal process and every third year is supplemented with an external evaluation component. The Board assessment was undertaken for the 2022 calendar year. Further details are available on the [Governance and Disclosure page](#) of the Mine Super Group website.

Director fee levels

Year ended 30 June	Payment amount pa	
	2023	2022
Board		
Chair	\$150,800	\$143,400
Deputy Chair	\$88,300	\$84,000
Director	\$73,000	\$69,400
Alternate Director	\$11,400	\$10,800
Committee Chair Fees		
Investment Committee Chair	\$21,900	\$20,900
Audit, Risk and Compliance Committee Chair	\$21,900	\$20,900
Remuneration and Nominations Committee Chair	\$5,500	\$5,300
Insurance Committee Chair	\$21,900	\$20,900
Mergers and Acquisitions Chair	\$11,000	\$10,500
Committee Member		
Investment Committee Member	\$14,600	\$13,900
Audit, Risk and Compliance Committee Member	\$14,600	\$13,900
Remuneration and Nominations Committee Member	\$3,700	\$3,500
Insurance Committee Member	\$14,600	\$13,900
Mergers and Acquisitions Member	\$7,300	\$7,000

Director remuneration

For the years ended 30 June 2023 and 2022, remuneration paid to Directors and details regarding to whom the payments were made are outlined in the following tables. The payments in the first table are Director fees for the Trustee Board only.

Year ended 30 June	Director fees		Superannuation		Total		Paid to
	2023	2022	2023	2022	2023	2022	
Directors							
Christina Langby	\$176,199	\$120,727	\$18,501	\$12,073	\$194,700	\$132,800	Self
Mark Watson	\$10,100	\$93,800	-	-	\$10,100	\$93,800	MEU
Mark Watson	\$100,543	-	\$10,557	-	\$111,100	-	Self
Paul Bastian	\$102,200	\$97,200	-	-	\$102,200	\$97,200	AMWU
Judy Bertram	\$109,500	\$97,200	-	-	\$109,500	\$97,200	QRC
Glenn Buckner	\$94,900	\$90,300	-	-	\$94,900	\$90,300	QRC
Robert Dougall	\$90,860	\$86,909	\$9,540	\$8,691	\$100,400	\$95,600	Self
Grahame Kelly	\$94,900	\$171,300	-	-	\$94,900	\$171,300	MEU
Anthony Maher	\$87,600	\$83,300	-	-	\$87,600	\$83,300	MEU
Deirdre Wroth	\$99,095	\$94,727	\$10,405	\$9,473	\$109,500	\$104,200	Self
Alternate Directors							
David Frith	\$11,400	\$10,800	-	-	\$11,400	\$10,800	NSWMC
Elaine Herlihy ¹	\$10,317	\$9,818	\$1,083	\$982	\$11,400	\$10,800	Self
Glenn Power	\$11,400	\$10,800	-	-	\$11,400	\$10,800	MEU
Shane Thompson ²	\$2,628	\$10,800	-	-	\$2,628	\$10,800	MEU

Directors are not entitled to annual leave, long service leave or performance payments. Entities above include Construction Forestry Maritime Mining and Energy Union - Mining and Energy Division (MEU), Australian Manufacturing Workers Union (AMWU), Queensland Resources Council (QRC) and New South Wales Minerals Council (NSWMC).

¹ Resigned as Alternate Director 30 June 2023.

² Resigned as Alternate Director 23 September 2022.

Related entity payments

Some Trustee Directors are also Directors on other Boards related to the Trustee, and are separately paid fees by those Boards for their activities. Detailed below is the amount of Director remuneration which has been received by Trustee Directors from a related entity.

Year ended 30 June	Director fees		Superannuation		Total		Paid to
	2023	2022	2023	2022	2023	2022	
Directors							
Christina Langby	\$26,787	\$25,546	\$2,813	\$2,554	\$29,600	\$28,100	Self
Mark Watson	\$3,075	\$28,100	-	-	\$3,075	\$28,100	MEU
Mark Watson	\$30,611	-	\$3,214	-	\$33,825	-	Self
Elaine Herlihy	\$53,394	\$51,000	\$5,606	\$5,100	\$59,000	\$56,100	Self
Grahame Kelly	\$29,600	\$28,100	-	-	\$29,600	\$28,100	MEU
Shane Thompson ¹	\$45,397	-	-	-	\$45,397	-	MEU

¹ Commenced as Independent Director 23 September 2022.

Executive Officer employment and remuneration

Employment arrangements

All Mine Super Group employees participate in an annual talent management process which involves assessment of performance against key performance indicators (KPIs) including a risk related 'gate opener' that are directly linked to the Strategic Plan for the Mine Super Group. The performance assessment program involves KPI setting, a mid-year check in and a year-end assessment which includes a self-assessment component and a manager performance outcome conversation. A further component of the talent management process is development and agreement on individual annual development goals, which are then monitored and discussed through the cycle.

Remuneration arrangements

Remuneration for Executive Officers, including Executive Officers appointed in the financial year ended 30 June 2023, is based on Total Available Remuneration (TAR). TAR is divided into components and remuneration is then comprised of one (or more) of the components described below:

- Fixed annual remuneration comprising a base salary. The base salary includes salary sacrificed benefits and fringe benefits tax.
- Post employment benefits comprising superannuation and termination benefits.

Each Executive Officer's fixed annual remuneration component is set having regard to duties and responsibilities, individual performance, experience and comparable market information.

Executive Officer remuneration

All TAR components for Executive Officers for the years ended 30 June 2023 and 2022 were as follows:

Year ended 30 June	SHORT-TERM EMPLOYEE BENEFITS				POST-EMPLOYMENT BENEFITS			
	2023	2022	2023	2022	2023	2022	2023	2022
	Fixed annual remuneration ¹		Non-monetary benefits ²		Superannuation		Leave accrued and post retirement benefits	
Vasyl Nair Group Chief Executive Officer	\$622,107	\$705,485	\$16,934	\$461	\$25,293	\$23,568	\$43,180	(\$30,003)
Glenda Abraham Chief Engagement Officer ³	-	\$375,971	-	\$461	\$6,324	\$23,568	\$334,425	\$23,103
Sarah Acocks General Manager, Marketing and Corporate Affairs	\$284,307	\$267,035	-	(\$5,603)	\$25,293	\$23,568	\$12,875	\$11,332
Seamus Collins Chief Investment Officer	\$617,987	\$588,312	-	-	\$28,413	\$26,688	(\$1,301)	\$15,691
Aine English Acting Chief Administration Officer ⁴	\$77,422	-	\$741	-	\$8,129	-	\$6,039	-
Nicole Killen Chief Governance Officer	\$355,233	\$341,538	\$7,214	\$962	\$29,141	\$27,500	(\$9,800)	\$10,662
Dean Knox General Manager, Member Services ⁵	\$163,585	\$254,279	\$1,427	\$267	\$15,486	\$25,454	\$5,907	\$15,307
Louis Leung General Manager, Transformation	\$324,707	\$263,175	\$10,711	\$461	\$25,293	\$26,364	\$27,706	\$14,538
Grace MacPherson Chief Administration Officer ⁶	\$149,392	\$299,040	-	\$13,331	\$13,133	\$22,196	\$385,187 ⁷	\$15,489
Patrick Maher Chief People Officer	\$294,999	\$275,423	\$8,796	\$11,009	\$25,293	\$23,568	\$11,123	\$16,141
Callum Masson Chief Information Security Officer	\$384,707	\$360,879	\$3,129	\$553	\$25,293	\$23,568	\$11,956	\$15,977
Tristan Reis-Freeman Chief Strategy Officer	\$379,407	\$361,432	-	-	\$25,293	\$23,568	\$6,768	\$29,111
Stephen Rowbottom Chief Financial Officer	\$332,609	\$295,175	\$30,819	\$41,257	\$25,293	\$23,568	\$30,088	\$15,191
Jason Theng Chief Risk Officer	\$353,107	\$336,432	-	-	\$25,293	\$23,568	(\$886)	\$4,030

¹ Fixed annual remuneration includes annual leave and long service leave paid during the year. ² Non-monetary benefits include payment of allowances, provision of other benefits such as car parking, motor vehicles and fringe benefits tax thereon. ³ Ceased Executive Officer role 29 June 2022. ⁴ Acting in Executive Officer role 15 August 2022 until 5 December 2022. ⁵ Ceased Executive Officer role 31 January 2023 with transfer to SS&C Administration Services (Australia) Pty Ltd. ⁶ Ceased Executive Officer role 25 November 2022. ⁷ This figure is an employment termination benefit which includes accrued leave.

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