

OFFICIAL

In response to your questions regarding the annual remuneration increase for executives, recently provided by [REDACTED], we submit the following response:

- **What level of adjustment to the values of the remuneration bands should the Tribunal consider?**

[REDACTED] uses industry specific survey data as a guide for remuneration movements for our staff.

This data indicates that for the year May 2020 to April 2021 for same incumbent/same role, an average base remuneration increase range of 1.2% to 2.7% was applied to executives within the [REDACTED] Industry with job families that relate to [REDACTED].

We therefore consider a fair increase in the current environment for executives for the 2021/22 year would be 1.5% plus Superannuation changes.

- **Are there any other matters the Tribunal should consider when making the Determination, in addition to those listed in the VIRTIPS Act?**

We note that the [REDACTED] sectors are currently experiencing employee turnover, particularly for highly experienced individuals, and labour markets in the sector are tight.

WE are concerned that to not provide this group an increase again this year, following a 0% increase last year and the cessation of performance reward payments in 2020, may lead to an increased risk of regrettable turnover.

Regards, [REDACTED]