

Supplementary remuneration disclosures

Bendigo and Adelaide Bank (BEN) provides the following supplementary remuneration disclosures. The disclosures respond to a question on the movement in the cash salaries for the Managing Director and Executive Risk as presented in the 2014 Remuneration Report.

The cash salary details for the Managing Director's show a year-on-year movement of \$172,848 (14.8%). This movement comprises:

- a. The 2.5% increase in cash salary approved by the BEN Board effective 3 October 2014 (salary impact: \$24,106);
- b. The net movement in annual leave provision (salary impact: \$40,172); and
- c. A processing error that resulted in a salary underpayment of \$54,285 for FY2013. The error was corrected with a back payment paid in FY 2014 (salary impact: \$108,570).

The cash salary details for the Executive Risk show a year-on-year movement of \$127,115 (35.0%). This movement comprises:

- a. An increase in cash salary approved by the BEN Board effective 12 May 2013. The increase followed a benchmark review taking into account changes in responsibilities as well as market rates for comparable roles; (salary impact: \$89,382); and
- b. The net movement in annual leave provision; (salary impact: \$37,733).