

Please take into account that any approval on executive remunerations is also by a majority of shareholders in these companies and not just a majority of shares as it is fairly obvious small shareholders such as I that have shares in ASX listed companies would have no say in these what I believe to be sometimes excessive executive salaries, bonuses and payouts. And these very same executives being rewarded substantially financially for failure.

For example if I as a small shareholder have 2000 to 5000 shares in a company and several institutional investors have 10000000, 50000000 plus shares what say do I have in that executive salary or termination payout? None whatsoever because over the last ten, fifteen years or so I've personally owned shares in about 20 or so companies I have been voting every time against what I believe to be these large executives pay rises and payouts but my vote of 2000 to 5000 shares just doesn't make any difference. Never has, never will under the current system.

Unfortunately it may be also not all small shareholders vote (thinking their vote won't count) so the voting process needs to be made easier with more or other options to increase the voting turnout such as online voting, or voting run through or by the Australian Electoral commission type system.

Institutional investors, managers may be too closely aligned to these companies which also can affect everyone's salaries, bonuses and payouts

It just simple maths my 2000 shares v 50000000 institutional shares means my say does not count whatsoever!!!!!!!!!!!!