

21 June 2009

Dear Sir/Madam

Re : Submission To Executive Remuneration Inquiry

I will endeavour to be succinct.

Laws relating to any public corporation, any government authority or any private corporation deemed to be controlled in part by a public corporation or a government authority should be amended to provide that the person or persons (called say "the remuneration officer") determining executive remuneration or executive remuneration incentive must not take into account the value of funds or assets where these funds or assets are or were received as a requirement of any Federal, State (or Local Government) Law. Examples are prudential statutory deposits or compulsory superannuation contributions.

I am of the view that this amendment will guide that the remuneration officer to use other criteria which properly reflect aims, productivity & performance.

Your Faithfully

Tim Tetley