

Dear Sir/Madam,

I would like to submit my thoughts on the subject of executive remuneration. As an Australian, who owns shares, but is unable to work due to ill health, I find the huge bonuses and extremely high salaries of some of the company executives to be insulting, unethical and immoral. These salaries and bonuses ensure that ordinary workers are paid low wages, and even lose their jobs as part of cost cutting and efficiency measures that result in higher bonuses and salaries for the executives. I am appalled at the attitude of these CEOs that they have some kind of right to this sort of remuneration, while the shareholders and company workers go short. I am also heartily sick of the support these kinds of salaries and bonuses receive from the large Shareholders such as Superannuation Funds. Despite consistently voting against these salaries and bonuses, they still get through every time. When did it become acceptable to fleece the small shareholders? When did it become OK to put workers out of a job, so that someone at the top can have millions of dollars to live on.

Yours sincerely,

Elizabeth Oldfield B.Sc.