

YOUR DIRECTORS

The Board is responsible to shareholders for the governance of ANZ, and oversees ANZ's operations and financial performance. It approves the strategic direction, financial objectives and appropriate risk appetite for the organisation, and monitors operational performance.



Chairman
CHARLES GOODE, AC
BCom (Hons), MBA (Columbia),
Hon LLD (Melb), Hon LLD (Monash)

Director since July 1991
Chairman since August 1995
Ex officio member all committees



Chairman of Risk Committee
JOHN MORSCHER
DipQS, FAICD

Director since October 2004
Member of the Human Resources Committee



Chairman of Technology Committee
DR GREG CLARK
BSc (Hons), PhD, FAPS, FTSE

Director since February 2004
Member of the Governance and Human Resources Committees



JERRY ELLIS
MA Oxon, FAICD, FAus IMM, FTSE,
Hon LLD (Monash), Hon DR ENG (C.Q.U.),
Hon FIE AUST

Director since October 1995
Member of the Audit and Technology Committees



PETER HAY
LLB (Melb)

Director since November 2008
Member of the Risk and Governance Committees



Chairman of Governance Committee
IAN MACFARLANE, AC
BEc (Hons), MEc, Hon DSc (Syd),
Hon DSc (UNSW), Hon DCom (Melb),
Hon DLitt (Macq), Hon LLD (Monash)

Director since February 2007
Member of the Risk and Technology Committees



Chairman of Audit Committee
DAVID MEIKLEJOHN
BCom, DipEd, FCPA, FAICD, FAIM

Director since October 2004
Member of the Governance and Risk Committees



Chairman of Human Resources Committee
ALISON WATKINS
BCom, FCA, F Fin, MAICD

Director since November 2008
Member of the Audit Committee



MR LEE HSIEN YANG
MSc, BA

Director since February 2009
Member of the Technology Committee



EXECUTIVE DIRECTOR
Chief Executive Officer
MICHAEL SMITH, OBE
BSc (Hons)

Chief Executive Officer since 1 October 2007

Full biography details can be found on our website: <http://www.anz.com/about-us/our-company/corporate-governance/board-directors/>

DIRECTORS' REMUNERATION 2008/2009	Short-term Employee Benefits	Post Employment	Termination Benefits	Total
Current Non-Executive Directors				
C Goode Independent Non-Executive Director, Chairman	783,000	13,924	–	796,924
G Clark Independent Non-Executive Director	251,083	13,924	–	265,007
J Ellis Independent Non-Executive Director	253,014	13,924	–	266,938
P Hay Independent Non-Executive Director	207,973	13,343	–	221,316
H Lee Independent Non-Executive Director	139,412	10,149	–	149,561
I Macfarlane Independent Non-Executive Director	265,000	13,924	–	278,924
D Meiklejohn Independent Non-Executive Director	287,000	13,924	–	300,924
J Morschel Independent Non-Executive Director	272,987	13,924	–	286,911
A Watkins Independent Non-Executive Director	231,943	13,477	–	245,420
Former Non-Executive Directors				
M Jackson (Retired March 2009) Independent Non-Executive Director	128,916	6,872	604,392	740,180
Total Non Executive Directors	2,820,328	127,385	604,392	3,552,105

Chief Executive Officer (M SMITH) ¹	Fixed Pay (\$)	STI (\$)	LTI ⁵ (\$)	Other grants/benefits (\$)	TOTAL (\$)
Amounts paid or granted in respect of 2008/09 year	3,000,000	4,500,000	0	1,594,000 ^{2,3}	9,094,000
less amounts which must be deferred in respect of 2008/09 year	0	2,100,000	0	1,589,000 ²	3,689,000
Amount received – 2008/09 year	3,000,000	2,400,000	0	5,000 ³	5,405,000
Amount received – related to prior year allocations ¹					0

- Includes prior year deferred STI/LTI components and/or equity grants which first became payable in the 2008/09 year.
- Special equity grant – Dec 08 – 700,000 options valued @ \$2.27 per option.
- Provision of Australian taxation return services by PwC.
- On commencement with ANZ, M Smith was granted three tranches of equity valued at \$3 million each. The first of these tranches of deferred shares became available on 2 October 08 – price at vesting \$19.0610 (based on 1 day VWAP as at 2 Oct 08). Therefore the value of this tranche at date of vesting was \$2,096,920. This amount is not reflected in the table above as it relates to a specific equity arrangement associated with his commencement and is not a part of his standard remuneration arrangements.
- LTI grants covering the CEO's first three years in the role were granted on his commencement and, therefore, no further grant was made in the 2008/09 year – details of the LTI grants are provided in the LTI section above. No value was received from these LTI grants in the current year. Accordingly, no value for LTI is provided in the table as having been awarded or received in 2008/09.

GMD, Operations, Technology and Shared Services (D CARTWRIGHT)	Fixed Pay (\$)	STI (\$)	LTI (\$)	Other grants/benefits (\$)	TOTAL (\$)
Amounts paid or granted in respect of 2008/09 year	850,000	730,000	350,000	128,977 ^{3,4}	2,058,977
less amounts which must be deferred in respect of 2008/09 year	0	265,000	350,000	0	615,000
Amount received – 2008/09 year	850,000	465,000	0	128,977	1,443,977
Amount received – related to prior year allocations ¹					134,810

Deputy CEO and Acting CEO Australia (G HODGES)	Fixed Pay (\$)	STI (\$)	LTI (\$)	Other grants/benefits (\$)	TOTAL (\$)
Amounts paid or granted in respect of 2008/09 year	1,000,000	860,000	500,000	145,940 ⁴	2,505,630
less amounts which must be deferred in respect of 2008/09 year	0	330,000	500,000	0	830,000
Amount received – 2008/09 year	1,000,000	530,000	0	145,940	1,675,940
Amount received – related to prior year allocations ¹					0

Chief Financial Officer (P MARRIOTT)	Fixed Pay (\$)	STI (\$)	LTI (\$)	Other grants/benefits (\$)	TOTAL (\$)
Amounts paid or granted in respect of 2008/09 year	1,000,000	850,000	500,000	0	2,350,000
less amounts which must be deferred in respect of 2008/09 year	0	325,000	500,000	0	825,000
Amount received – 2008/09 year	1,000,000	525,000	0	0	1,525,000
Amount received – related to prior year allocations ¹					0

Chief Risk Officer (C PAGE)	Fixed Pay (\$)	STI (\$)	LTI (\$)	Other grants/benefits (\$)	TOTAL (\$)
Amounts paid or granted in respect of 2008/09 year	850,000	1,600,000	425,000	301,988 ⁴	3,176,988
less amounts which must be deferred in respect of 2008/09 year	0	700,000	425,000	0	1,125,000
Amount received – 2008/09 year	850,000	900,000	0	301,988	2,051,988
Amount received – related to prior year allocations ¹					0

CEO, Asia Pacific, Europe and America (A THURSBY) ²	Fixed Pay (\$)	STI (\$)	LTI (\$)	Other grants/benefits (\$)	TOTAL (\$)
Amounts paid or granted in respect of 2008/09 year	1,000,000	2,600,000	550,000	88,351 ^{3,4}	4,238,351
less amounts which must be deferred in respect of 2008/09 year	0	1,200,000	550,000	0	1,750,000
Amount received – 2008/09 year	1,000,000	1,400,000	0	88,351	2,488,351
Amount received – related to prior year allocations ¹					0

- Includes prior year deferred STI/LTI grants which first became payable in the 2008/09 year.
 - In addition to remuneration shown above, A Thursby received an equity grant in 2008/09 in accordance with his employment arrangements on joining ANZ. ANZ agreed to provide A Thursby with 3 separate tranches of deferred shares to the value of \$1 million per annum. The first grant was made on 3 September 2007, the second on 28 August 2008 and the final tranche was granted on 22 September 2009. The shares are restricted and held in trust for three years from the date of allocation.
 - Taxation services provided by PricewaterhouseCoopers.
 - Relocation expenses.
- The above table covers those disclosed Executives who were employed at the Executive level for the full year.