

UTILITIES BENCHMARK 2024



GEOFF NUNN & ASSOCIATES
Independent Board and Remuneration Advisors

BOARD, CEO & EXECUTIVE REMUNERATION IN THE UTILITIES SECTOR

Each year we undertake a benchmark analysis of board, CEO and executive remuneration in the utilities sector across Australia and New Zealand. **The 2024 edition is now underway.** It will include data on 70 plus organisations involved in electricity generation (including renewables), transmission, distribution and retail; gas production, distribution and retail; water supply, wastewater treatment, recycling and retail.

The Utilities Benchmark is very focused and covers the following roles:

Board	Executive
Board Chair	Managing Director/CEO
Deputy Chair	Chief Operating Officer/GM Ops.
Non-Executive Director	Chief Customer Officer/GM Retail
Audit & Risk Committee Chair	Chief Financial Officer/GM Fin.
Audit & Risk Committee Member	GM Economic Regulation
Other Committee Chair	GM People & Culture
Other Committee Member	Chief Information Officer
	General Counsel/Co. Secretary
	GM Strategy/Dev./Commercial
	GM Assets/Engineering/Projects

Remuneration data for executive positions covers:

- Fixed Annual Remuneration (FAR)
- Total Reward Opportunity (TRO) at Target
- Total Reward Opportunity (TRO) at Maximum

A Unique Benchmark


The Utilities Benchmark is the most comprehensive analysis of board, CEO and executive remuneration in the Sector across Australia and New Zealand.

The report will enable your organisation to consider the key factors and market influences in determining your next annual review for CEOs, executives and non-executive directors.

Opportunity to Contribute

We welcome direct contributors to this benchmark. Confidentiality is guaranteed. Contribution is via a password protected spreadsheet.

Email Geoff if you would like to talk about becoming a contributor. gtnunn@gna.net.au

 CONTRIBUTOR PRICE
\$1,250 + GST

 SUBSCRIBER PRICE
\$1,750 + GST

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MARKET INTELLIGENCE

Remuneration Strategy Imperatives

The Utilities Benchmark assists companies to position themselves to attract and retain the best leadership team. Demand is strong for capable executives across the Utilities and Renewables Sectors, driven by energy transition and upgrades to existing infrastructure. Our Benchmark covers:

- Board and Executive Remuneration
- Market Movements
- Executive Remuneration Structuring
- STI and LTI Targets and Ceilings
- KPIs included for corporate performance reporting
- Market Forecasts

Data Sourcing

We gather and analyse data from several primary sources.

We only publish data in aggregated format and no individual data is disclosed in our benchmark report. Our focus is on providing timely market intelligence to assist utility companies formulate their board and executive remuneration strategies and conduct annual reviews of FAR.

The setting of KPIs which drive STI and LTI plans is a key challenge for remuneration committees who need to balance financial and non-financial performance, regulatory requirements and the views of multiple stakeholders. Getting the balance right is key to an effective remuneration strategy.

Remuneration committees need to be conscious of the expectations of various stakeholder groups whilst, at the same time, being competitive in their market sector. Executive remuneration remains in the spotlight from a range of stakeholders.

CONFIDENTIALITY

We guarantee the confidentiality of any data provided to us directly. We never disclose individual company data in our benchmark report, whether it has been provided by direct contributors or disclosed in publicly available documents.

Where companies commission bespoke reports we only disclose data that is in the public domain.

Ongoing Board & Executive Remuneration Support

We provide active and ongoing support to a number of utility organisations including:

1. Annual benchmark reports for the board, CEO and executive team to facilitate the annual review of FAR.
2. Management and calculation of STI and LTI awards (non-equity) to assure independence.
3. Board and executive remuneration strategy development.

We are a specialist provider and service the utilities and renewables sectors only. Contact Geoff is we can be of assistance <mailto:gtunn@gna.net.au>

Our Mission:

- To take the complexity out of Remuneration Strategy.
- To deliver excellent results for our clients.
- To support companies focused on reducing pollution and fighting climate change.

Renewables Benchmark

A Special Renewables Analysis is underway for the second year. Utilities Benchmark contributors will receive this additional report in 2024 at no charge.