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The report covers board remuneration for the ASX Top 300 Companies and in New Zealand the Top 50 Companies. Australian based data is reported in Australian dollars and New Zealand data is reported in New Zealand dollars.

Key highlights from the report:

Board Remuneration

Board remuneration continues to be most influenced by company size, with fees for the chairman of Australia's largest companies averaging more than five times that of the smallest companies in the Top 300. Average non-executive director fees in those largest organisations are nearly four times those in the smallest of the Top 300.

Non-Executive Chairman and Non-Executive Directors' Fees in Australian Leading Companies by Revenue

Company Revenue	Average Director Fees
Greater than \$10 billion	
Chairman	\$666,663
Non-executive director	\$267,177
Less than \$200 million	
Chairman	\$119,892
Non-executive director	\$70,225

The ratio of fees for a chairman to a non-executive director is relative to company size, with the ratio being much greater in large organisations.

In companies with greater than \$2 billion in revenue, the fee for a non-executive director is 40% of the chairman's fee. In a company with less than \$200 million in revenue, the fee for a non-executive director is closer to 60% of the chairman's fee.

In New Zealand, the size of company also influences the level of fees, but the fee levels in larger companies are closer to three times that of smaller companies. This ratio also reflects the relative smaller size of the largest New Zealand companies compared to those in Australia.

Non-Executive Chairman and Non-Executive Directors' Fees in New Zealand Leading Companies by Revenue

Company Revenue	Average Director Fees
Greater than \$2 billion	
Chairman	\$304,767
Non-executive director	\$144,942
Less than \$200 million	
Chairman	\$90,936
Non-executive director	\$54,167

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- RETENTION PLAN DESIGN
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- IPOs

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Non-executive board member representation

The 2010 study also examined the prevalence of non-executive directors on the boards of leading companies. In the ASX Top 300 companies, non-executive directors account for 77% of all directors. In the ASX Top 50, they account for 82%.

Non-executive directors are most highly represented on the boards of utilities, consumer staples and financial services companies. They are also more likely to be found on the boards of the largest companies in Australia.

Size of boards in Australia

Most (89%) of the study sample boards have between 4 and 9 directors only 8% of boards have more than 10 directors. If revenue is accepted as a guide to company size, then larger companies have larger boards than do smaller companies.

87% of companies with revenues of less than \$200 million have 7 or fewer directors, whereas no board of a company with more than \$10 billion in revenue has less than 7 directors. 88% of companies in the Top 50 ASX have between 6 and 11 directors, with 10% of them having more than 11 directors.

Age demographics

The average age of board members in Australia and New Zealand is 60, with larger Australian companies having slightly older board members than smaller ones.

	75th percentile	Median	25th percentile	Average
Australia	65	61	55	60
New Zealand	67	61	55	60

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