



POLICY 2-19

VERSION 8

**REMUNERATION REVIEW & INCREMENTS -
NON-AWARD EMPLOYEES OTHER THAN CHIEF OR SENIOR EXECUTIVES**

Approved by Board Minute: 5086

Date: 26/6/2007

Tina Marsh
Board Secretary

PURPOSE:

To establish fair remuneration levels for Non-Award employees other than Chief or Senior Executives.

POLICY FRAMEWORK:

PCQ employs a small management team, who multiply their efforts by externally resourcing from consultants and other service providers.

It is intended that employees are paid market rates. Given PCQ's small size and limited internal career path, it is not in PCQ's interests for its employees to leave for a similar position with greater remuneration.

Any vacant positions will be advertised widely in such a way that attracts the best candidates available from all sources.

APPLICATION:

This policy applies to all Ports Corporation Non-Award employees other than the Chief or Senior Executives.

POLICY:

1.0 General

In adjusting salaries and setting salaries for new employees, PCQ attempts to pay a fair market value for the position and the responsibilities as carried out. This will be a judgement made by the CEO. It will include issues such as experience and performance as well as considering an appropriate comparative value paid to other persons in similar positions. The CEO in making a judgement will consider historical information regarding work value and market data obtained from recognised sources and, where considered warranted, specialist advice on position work value and market value from remuneration consultants.

When making comparisons, the same means of determining the value of the employees' package will be used to determine the comparative remuneration.

1.1 Annual Review

Salaries will be reviewed annually to apply from 1 July of each year. A recommendation for remuneration adjustment (if any) will be prepared by the CEO for consideration by the relevant Board Committee.

The CEO will prepare a schedule of new salaries for all relevant employees.

1.2 New Employees

Non-Award employees employed in new positions other than Chief or Senior Executive positions will be appointed on arrangements determined by the Chief Executive Officer. The Chief Executive Officer will abide by all binding policy issued by shareholding Ministers with respect to such appointments. This may include a probationary period.

PROCEDURAL IMPLICATIONS:
Related Policies: <ul style="list-style-type: none">- Recruitment and Selection- Organisational Structure- Performance Agreements- Employee Remuneration Options
REVIEW DATE:
This policy should be reviewed by June 2012.