## Appendices: Key Management Personnel disclosures

### Appendix 1: Key Management Personnel

The following persons were Voting Directors of Macquarie Group Limited for the period during the financial years ended 31 March 2012 and 31 March 2011, unless otherwise indicated:

| Directors: | | Changes during 2011 and 2012 (except as noted below) |
|---|---|---|
| **Executive** | | |
| N.W. Moore[1] | Managing Director and CEO | |
| **Non-Executive** | | |
| D.S. Clarke, AO | | Resigned on 17 March 2011 |
| D.J. Grady, AM | | Appointed to the Board on 19 May 2011 |
| M.J. Hawker, AM | | |
| P.M. Kirby | | |
| C.B. Livingstone, AO | | |
| H.K. McCann, AM | Non-Executive Chairman | Appointed Chairman on 17 March 2011 |
| J.R. Niland, AC | | |
| H.M. Nugent, AO | | |
| P.H. Warne | | |

In addition to the Executive Directors listed above, the following persons also had authority and responsibility for planning, directing and controlling the activities of Macquarie and its controlled entities during the financial years ended 31 March 2012 and 31 March 2011, unless otherwise indicated:

| Executives: | |
|---|---|
| S.D. Allen[1] | Group Head, Risk Management Group |
| T.C. Bishop[1] | Group Head, Macquarie Capital (appointed 1 January 2012)<br>Country Head, United States of America (2 July 2010 to 31 December 2011) |
| M. Carapiet | Former Executive Chairman, Macquarie Capital and Macquarie Securities Group (retired from the Executive Committee on 11 July 2011) |
| A.J. Downe[1] | Group Head, Fixed Income, Currencies and Commodities Group |
| G.A. Farrell[1] | Group Head, Corporate and Asset Finance Group (appointed 2 July 2010) |
| R.S. Laidlaw | Former Executive Chairman, Macquarie Securities Group (11 July 2011 until retirement from the Executive Committee on 31 December 2011)<br>Group Head, Macquarie Securities Group (to 7 April 2011)<br>Group Head, Macquarie Capital (to 31 December 2011) |
| P.J. Maher[1] | Group Head, Banking and Financial Services Group |
| M. McLaughlin[1] | Country Head, United States of America (appointed 1 January 2012) |
| W.R. Sheppard | Former Deputy Managing Director (retired from the Executive Committee on 20 December 2011) |
| S. Vrcelj[1] | Group Head, Macquarie Securities Group (appointed 7 April 2011)<br>Head of Global Cash and Equities (2 July 2010 until 22 November 2011) |
| G.C. Ward[1] | Deputy Managing Director (appointed 20 December 2011)<br>Chief Financial Officer (to 20 December 2011) |
| S. Wikramanayake[1] | Group Head, Macquarie Funds Group |

[1] Members of Macquarie's Executive Committee as at 27 April 2012.

Except where otherwise noted, the remuneration and other related party disclosures included in the Remuneration Report have been prepared in accordance with the requirements of the *Corporations Act 2001 (Cth)* and in compliance with AASB 124 *Related Party Disclosures*. For the purpose of these disclosures, all the individuals listed above have been determined to be Key Management Personnel, as defined by AASB 124 *Related Party Disclosures*. Macquarie's Non-Executive Directors are specifically required by the *Corporations Act 2001 (Cth)* to be included as Key Management Personnel for the purposes of the disclosures in the Remuneration Report. However, the Non-Executive Directors do not consider themselves as part of 'management'.