

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

28. KEY MANAGEMENT PERSONNEL COMPENSATION

In accordance with AASB 124: "Related Party Disclosures", key management personnel (KMP) have authority and responsibility for planning, directing and controlling the activities of the Telstra Group. Hence, KMP are deemed to include the following:

- the non-executive Directors of the Telstra Entity; and
- certain executives in the Chief Executive Officer's (CEO's) senior leadership team, including the CEO.

KMP aggregate compensation

During financial years 2014 and 2013, the aggregate compensation provided to our KMP was as follows:

	Telstra Group	
	As at 30 June	
	2014	2013
	\$	\$
Short term employee benefits	20,991,753	23,215,153
Post employment benefits	322,011	385,612
Other long term benefits	4,845,292	261,494
Termination benefits	1,020,456	-
Share-based payments.....	9,161,751	8,919,444
	36,341,263	32,781,703

Refer to the Remuneration Report, which is part of the Directors' Report for further details regarding KMP's remuneration.

Other transactions with our KMP and their related parties

During financial year 2014, apart from transactions trivial and domestic in nature and on normal commercial terms and conditions, there were no other transactions with our KMP and their related parties.