

MEDIA RELEASE | 13 February 2020

AMP Limited announces board changes

AMP Limited today announces changes to its Board of Directors with Mike Wilkins AO retiring from the Board, and Michael Sammells being appointed as a Non-Executive Director.

Mr Wilkins, who has served on the AMP Limited Board since 2016 including as Interim Executive Chairman for a period in 2018, has taken the decision to step down given his increased professional responsibilities outside AMP.

His retirement from the AMP Limited Board as well as the group's Risk, Audit, Nomination and Remuneration Committees will be effective from 14 February 2020. He will remain as a Non-Executive Director on the Board of AMP Life until the completion of the sale of the business to Resolution Life, which is expected by 30 June 2020.

Mr Sammells will join the AMP Limited Board, effective 1 March 2020, and will be a member of the Risk, Audit and Remuneration Committees.

Mr Sammells brings substantial financial experience, having served as Chief Financial Officer for over 20 years across private and ASX listed companies. He is currently a Non-Executive Director of Sigma Healthcare Limited.

AMP Chairman David Murray AO said:

"On behalf of the Board, I would like to offer sincere thanks to Mike Wilkins. He has taken the decision to step down from the AMP Board to manage his increased responsibilities outside AMP, and we wish him well. He has served AMP with distinction throughout his time on the Board, particularly when he stepped into an executive capacity as interim Chairman and CEO at a deeply challenging time for the company in 2018. He brought his considerable experience, insight and judgement to the leadership of the company, and retains the respect of our shareholders as well as our employees."

"We have secured a very capable board member in Michael Sammells. He has served in senior, complex financial and operational executive roles throughout his career and will bring valuable perspectives to the Board."

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Michael Sammells biography

Michael Sammells has over 35 years of professional experience, with significant experience in senior management and financial controller roles. His experience as Chief Financial Officer spans over 20 years from 1999 to 2019, where he held this role at private and ASX listed companies.

He is currently a non-executive director of Sigma Healthcare Limited and has served on numerous private boards over the last 10 years.