

13 November 2020

Retirement of Chair and Appointment of new Chair and Director

RETIREMENT OF CHAIRMAN AND APPOINTMENT OF NEW CHAIR

Auswide Bank Ltd (ASX: ABA) today announces that John Humphrey will retire as Non-Executive Director and Chairman, effective 31 December 2020. John will be succeeded by Sandra Birkenleigh, who has been a Non-Executive Director since February 2015.

Auswide Bank's Managing Director Martin Barrett said: "John has served Auswide Bank and its shareholders for nearly 13 years, becoming a Director in February 2008 and Chairman post the 2009 Annual General Meeting. During that time, he played a pivotal role in leading Auswide post the global financial crisis. John oversaw the transition of the management team from Founding CEO Ron Hancock and provided valuable guidance as Auswide underwent significant transformation, obtaining its banking licence and achieving material growth.

"On behalf of the Board, staff and shareholders, I thank John for his outstanding leadership and strategic direction and wish him well in the future".

Chairman John Humphrey said "In the five years since she became a Director, Sandra has made an important contribution to the Bank and I have no doubt that Auswide will continue to achieve profitable growth in the coming years under her leadership".

Incoming Chair Sandra Birkenleigh is currently Chair of the Audit Committee, a member of the Remuneration Committee and a member of the Risk Committee. On her appointment as Chair, Ms Birkenleigh will step down as Chair of the Audit Committee.

Ms Birkenleigh was previously a Partner at PricewaterhouseCoopers for 16 years until 2013. Financial Services (Banking and Wealth Management) have been a primary focus of Ms Birkenleigh's career and she has advised on risk management across multiple sectors, including retail and consumer goods, education, resources and retail and wholesale electricity.

Ms Birkenleigh is currently a Non-Executive Director of Adore Beauty Group, Horizon Oil Limited, MLC Insurance Limited, 7-11 Holdings and its subsidiaries, the National Disability Insurance Agency and the Sunshine Coast Children's Therapy Centre.

Ms Birkenleigh is also an independent member of the Audit Committee of the Reserve Bank of Australia, and a Council Member of the University of the Sunshine Coast.

Commenting on the appointment, Ms Birkenleigh said: "I am delighted to become Chair of Auswide Bank at a time when the Company is performing strongly despite the challenging circumstances created by the pandemic. Auswide will continue to focus on driving profitable growth, building digital capability and providing enhanced service to our customers across Australia."

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APPOINTMENT OF NEW NON-EXECUTIVE DIRECTOR

Auswide Bank Ltd also advises that Mr Grant Murdoch has been appointed as a Non-Executive Director of the Company from 1 January 2021 and will replace incoming Chair Sandra Birkenleigh as Chair of the Audit Committee.

Mr Murdoch is a Chartered Accountant with over 37 years of experience and has previously served as a partner with both Ernst & Young and Deloitte. Mr Murdoch has extensive experience in providing advice on M&A, corporate restructures, share issues, pre-acquisition due diligence and expert reports for capital raisings and IPOs.

Current directorships include Lynas Corporation, OFX Group and UQ Holdings. In addition, Mr Murdoch is Senator of the University of Queensland (Chair of the Risk and Audit Committee and member of the Finance Committee), Adjunct Professor at the University of Queensland Business School and Member of the Queensland State Council of the AICD.



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About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

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