

AFG founding director Malcolm Watkins to retire

24 February 2026

Australian Finance Group Ltd (ASX: AFG) today announces the retirement of co-founder Malcolm Watkins as a Non-Executive Director, marking the conclusion of nearly 32 years of service to the Company he helped build.

As a co-founder of AFG in 1994, alongside Brett McKeon, Kevin Mathews and the late Brad McGougan, Mr Watkins has played a defining role in shaping the Company from its origins in Perth into a diversified and highly successful ASX-listed financial services business. His contribution spans over three decades of growth, innovation and industry leadership. Mr Watkins transitioned to a Non-Executive Director role in 2022.

AFG Chairman Greg Medcraft paid tribute to the role Mr Watkins played in building AFG and in particular being the driving force of building and introducing technology for mortgage brokers to use every day with their clients across the industry.

“Malcolm has been fundamental to the success of AFG from day one. His vision, deep industry knowledge and commitment to innovation have left a lasting imprint on the Company,” Mr Medcraft said.

“During his time as an Executive Director, Malcolm was responsible for the Company’s technology development programs, electronic delivery systems and national marketing operations and also acted as the Company’s nominee on the board of Think Tank Group Pty Ltd.

“On behalf of the Board, I would like to thank Malcolm for his extraordinary contribution and dedication spanning over three decades and wish him every success in the next chapter.”

Mr Watkins said he was proud of AFG’s journey and confident in the Company’s future.

“I take immense pride in what AFG has achieved, from a start-up business in Perth to a highly successful listed company with now 1 in 9 residential mortgages in Australia written by an AFG broker,” Mr Watkins said.

“AFG has always been a leader, and its scale positions the Company well for continued growth, underpinned by a strong balance sheet and clear strategic priorities.

“The role mortgage brokers play in delivering genuine competition and choice for Australian consumers is vital, and I am proud of the leadership role myself and AFG has taken in advocating for the industry.”

Mr Watkins is also a former director of the Mortgage and Finance Association of Australia (MFAA).

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The release of this announcement was authorised by AFG Company Secretary, Michelle Palethorpe.

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