

ASX/Media Release

GLENN STEVENS APPOINTED NEXT CHAIR OF MACQUARIE GROUP AND MACQUARIE BANK FOLLOWING PETER WARNE RETIREMENT, DIANE GRADY ANNOUNCES HER INTENTION TO RETIRE

SYDNEY, 2 December 2021 – Further to Peter Warne’s previously announced decision to retire by the 2022 Annual General Meeting, the Boards have resolved that Glenn Stevens be appointed as the next Chair of Macquarie Group Limited (MGL) (ASX: MQG; ADR: MQBKY) and Macquarie Bank Limited (MBL) (ASX: MBL). Mr Stevens’ appointment and Mr Warne’s retirement as a Voting Director on both boards will be effective in early May 2022, following the 2022 full-year results announcement. Diane Grady, who has been a Voting Director of MGL and MBL for over 10 years, has also announced her intention to retire, effective after the Board meetings currently scheduled for 24 February 2022.

Mr Warne has been Chair of the MGL and MBL boards since April 2016 and a director of both entities since 2007. Mr Stevens was appointed an Independent Voting Director of MGL and of MBL in November 2017, has chaired the Board Risk Committee since November 2019 and also serves as a member of the Board Audit and Board Nominating Committees.

Ms Grady has been a director of MGL and MBL since May 2011 and is a member of the Board Governance and Compliance Committee, Board Nominating Committee, Board Remuneration Committee and Board Risk Committee.

Ms Grady said, “It’s been a memorable eleven years and a real privilege to have been a Director of such an inspiring company. I have appreciated the opportunity to work with so many outstanding executives and Board members over the years and have been impressed by the quality of people at all levels and geographies in Macquarie. I am particularly proud of Macquarie’s purpose statement “to empower people to innovate and invest for a better future” and our core principles of “Opportunity, Accountability and Integrity” which continue to guide how the group does business.”

Mr Warne said: “The Board thanks Diane for her important contribution and dedication to Macquarie over 10 years through a strong period of growth for the company. We very much valued Diane’s broad experience working with major listed companies with international businesses, as well as expertise in strategy and operations in the Asia Pacific region in particular.”

In commenting on his decision to retire from the MGL and MBL boards and the appointment of Mr Stevens as the new Chair, Mr Warne said, “I have immensely enjoyed my time on the Macquarie boards, working alongside some incredibly talented people across both management and my non-executive colleagues. Over that time, I’m proud that the organisation has continued its strong growth trajectory, meeting broad areas of community need through different market cycles, not least over the last two years of the COVID-19 pandemic. I am pleased that the Boards have selected Mr Stevens as the next Chair, with his deep expertise in markets and economics after many years as a successful Governor of the Reserve Bank of Australia.”

Mr Stevens commented: “Peter has been a committed and engaged Chair and board member for Macquarie over many years. He is well liked across the staff population and highly respected in the Australian and global business community. Peter has overseen a period of strong progress for Macquarie, including successful management transition, record profits and a robust response to recent global challenges. I’m honoured to have been asked by my colleagues to follow in Peter’s footsteps and look forward to working with the Boards, Shemara and the entire Macquarie team in the continued effort to meet client, investor, regulatory and community expectations.”

Macquarie Group Limited

Mr Stevens worked at the highest levels of the Reserve Bank of Australia for 20 years and, as well as developing Australia's successful inflation targeting framework for monetary policy, played a significant role in central banking internationally. He was Governor of the Reserve Bank of Australia between 2006 and 2016. Mr Stevens has also made key contributions to a number of Australian and international boards and committees, including as chair of the Australian Council of Financial Regulators between 2006 and 2016, as a member of the Financial Stability Board and on a range of G20 committees, and as a current Board member of NSW Treasury Corporation.

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