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ASX/Media Release

MICHAEL COLEMAN TO REMAIN ON MACQUARIE BANK BOARD AS SECOND BANK ONLY NON-EXECUTIVE DIRECTOR

MELBOURNE, 28 July 2022 – Macquarie Group and Macquarie Bank Chairman, Glenn Stevens, today announced that Michael Coleman will remain on the Macquarie Bank (ASX: MBL) Board as its second MBL Bank Only Non-executive Director (BOND).

Mr Coleman has been on the Macquarie Group Limited (MGL) and MBL Boards for ten years, most recently as Chairman of the Board Audit Committee, a member of the Board Governance and Compliance Committee, the Board Nominating Committee and the Board Risk Committee. As previously announced, Mr Coleman will retire from the MGL Board after today's Annual General Meeting, while remaining on the MBL Board for one further two-year term to assist with the transition in governance arrangements.

"We are pleased that Michael has agreed to remain as a director on the MBL Board as we continue to refresh our board structures. Michael has been a valued colleague over many years, providing diverse perspectives and specialist expertise, notably across all our financial reporting as Chair of the Board Audit Committee." Mr Stevens said.

As previously noted, Macquarie has been working with APRA to strengthen the voice of MBL within the Group and has made good progress on a comprehensive remediation plan in recent months, including detailed programs of work across governance, remuneration, risk culture, regulatory reporting, prudential risk management, and a simplified group structure.

As part of the governance workstream, three BONDS are proposed to be added to the MBL Board. Consistent with similar structures in other markets where a banking entity sits within a broader group structure, this change introduces additional safeguards to better protect the interests of MBL within the Group.

On 6 May 2022, Macquarie announced Ian Saines as the first MBL BOND, with a final MBL BOND announcement to be made in due course.

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