



Monday, 17 September 2018

## ASX Announcement

### NAB announces executive changes

National Australia Bank Limited (NAB) today announced changes to its Executive Leadership Team.

NAB Chief Executive Officer Andrew Thorburn said the changes would bring greater focus and momentum to NAB's commitment to being a simpler, more customer focussed bank.

"We have a clear plan to transform NAB and create a sustainable business that puts customers first – and we are executing on that plan. Now is the right time to make these changes as we work to create a better bank and earn the trust of our customers," Mr Thorburn said.

The changes are:

- Customer Products & Services becomes **Customer Experience** – a division focussed on building advocacy and loyalty through the design and delivery of a leading banking experience. It includes Customer Experience, Marketing, Digital, Products, NAB Labs and NAB Ventures.
- **Rachel Slade** will lead this division in the new role of Chief Customer Experience Officer. Rachel has been Executive General Manager, Deposits & Transaction Services since joining NAB in January 2017 after more than 10 years in senior positions at Westpac.
- The appointment of **Mike Baird** as Chief Customer Officer, Consumer Banking. He will lead NAB's retail banking business including more than 700 branches, 7000 bankers, broker partnerships, direct banking and the digital bank UBank. Mike will also take a lead in the setting of our reputation agenda. Mike has been Chief Customer Officer, Corporate & Institutional Banking since April 2017.
- **David Gall** moves to the role of Chief Customer Officer, Corporate & Institutional Banking. David has been NAB's Chief Risk Officer and part of the NAB Executive Leadership team since August 2014, having spent 29 years in corporate, commercial and retail banking.
- **Shaun Dooley** joins the NAB Executive Leadership team as Chief Risk Officer. Shaun is currently Group Treasurer and has been with NAB since 1992, serving in various senior executive roles in Risk, Corporate and Institutional Banking.
- **Andrew Hagger** will leave NAB after 10 years, including the past eight years as a member of the Executive Leadership Team. In that time he has led the Consumer Banking and Wealth businesses; MLC as Chief Executive Officer and; the Corporate Affairs, Marketing & People divisions.

Mr Thorburn said: “Rachel, Mike, David and Shaun are outstanding leaders who think customers first and bring terrific authenticity and values to NAB every day. These appointments also demonstrate the depth of talent we have inside NAB and I am particularly delighted to promote Rachel and Shaun to the Executive Leadership Team.

“With the recent bringing together of the Wealth businesses under new MLC CEO Geoff Lloyd to prepare for separation from NAB, Andrew Hagger believes now is the right time to leave. We have been colleagues for a decade at NAB, I have valued his long-term contribution and I wish him and his family well as he pursues new opportunities.”

Mr Hagger said: “It has always been a privilege to serve our customers and play a role in a number of achievements, including the Break-Up campaign which attracted one million new NAB customers and core improvements in our consumer bank and UBank. I take accountability for what has occurred on my watch, and accept that alongside successes were failures, including instances where we did not act with the pace required. I leave NAB with confidence that we are creating a better bank.”

NAB is working towards an effective date of 1 October 2018 for these changes, subject to regulatory approval including applicable APRA registration requirements.

See over for bios.

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## **BIOGRAPHIES**

### **Rachel Slade, Chief Customer Experience Officer**

Rachel joined NAB in January 2017 as Executive General Manager, Deposits & Transaction Services as part of the Customer Products & Services Leadership Team. She was previously at Westpac where over 10 years she held senior executive roles including leading the global transactional services business and the customer-led transformation in the retail and business bank. Rachel holds a Bachelor of Economics (Hons) from Macquarie University and is a graduate of the Harvard Business School Women's Leadership Program. She serves as a director on the Board of Flourish Australia and the New Payments Platform.

### **Mike Baird, Chief Customer Officer, Consumer Banking**

Mike started his career in banking as a graduate with NAB in Sydney in 1989 and went on to serve in senior executive roles here and overseas over the next 18 years. In 2007 he entered NSW state politics, serving as the 44th Premier of New South Wales and representing the electoral district of Manly in the NSW Legislative Assembly. He retired from politics in January 2017 and in April 2017 was appointed NAB's Chief Customer Officer, Corporate & Institutional Banking. Mike holds a Bachelor of Arts (Economics) from the University of Sydney and has completed executive management courses at Harvard and Duke University.

### **David Gall, Chief Customer Officer, Corporate & Institutional Banking**

David has experience in corporate, commercial and retail banking, working capital services, risk and payments, in a career that has spanned 29 years. David joined NAB in 2008 and was appointed to the NAB Executive Leadership Team as Chief Risk Officer in August 2014. David holds a Bachelor of Science from University of Melbourne, a Bachelor of Business from Monash University, a Masters of Business Administration (Executive) from the Australian Graduate School of Management, and is the President and a Board member of the Financial Services Institute of Australasia (FINSIA).

### **Shaun Dooley, Chief Risk Officer**

Shaun has deep experience across risk management, institutional banking and financial markets over a 33-year career in banking. He joined NAB in 1992 and held senior roles including Executive General Manager Enterprise Risk and Group Chief Credit Officer, before being appointed Group Treasurer in October 2015. Shaun holds a Bachelor's Degree in Economics from Monash University and Masters of Science in Risk Management from NYU Stern School of Business. He is a member of the Professional Risk Managers Association and the Global Association of Risk Professionals.

*Note: After regulatory approval, the NAB Executive Leadership Team will be:*

- Chief Executive Officer, Andrew Thorburn
- Chief Customer Officer, Consumer Banking, Mike Baird
- Chief Customer Officer, Business & Private Banking, Anthony Healy
- Chief Customer Officer, Corporate & Institutional Banking, David Gall
- Chief Customer Experience Officer, Rachel Slade
- Chief Technology & Operations Officer, Patrick Wright
- Chief Financial Officer, Gary Lennon
- Chief Legal & Commercial Counsel, Sharon Cook
- Chief Risk Officer, Shaun Dooley
- Chief People Officer, Lorraine Murphy
- Managing Director and CEO of BNZ, Angela Mentis