



## **ASX ANNOUNCEMENT**

Tuesday 12 March, 2019

### **Executive change – Chief People Officer**

National Australia Bank today announced that Chief People Officer, Lorraine Murphy, had decided to leave the organisation.

Ms Murphy joined NAB in March 2016, bringing more than 20 years' experience across multiple industries, regions and organisations.

Julie Rynski, currently Customer Executive Regional and Agribusiness, will assume the role while a global search is undertaken for a permanent replacement.

NAB Group Chief Executive Officer, Philip Chronican, said Ms Murphy had led the People function through a challenging period and brought a useful external perspective on changing bank culture.

"Lorraine has brought a significant and diverse history to NAB and we are grateful for her time here. Building a truly customer-centric culture is more important than ever and Lorraine and her team have laid the foundations for us," Mr Chronican said.

"She has rebuilt the function from the ground up with structure, policies and process to best support the organisation."

Ms Murphy said: "I have thoroughly enjoyed my time at NAB and have reached a useful point of reflection to consider other roles. It is important for the incoming CEO to have members of their leadership team who are utterly committed to the coming years."

Ms Rynski has more than 30 years of banking experience with Westpac, BankWest and National Australia Bank, having joined NAB in 2017. In her current role, she is the executive responsible for delivering NAB's strategy as the leading agribusiness bank in Australia. Her work history includes two years as head of Human Resources for Westpac's Pacific region covering 13 countries.

Ms Rynski will assume the role after relevant regulatory approvals are obtained.

For further information:

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