

Patricia Margaret (Margaret) Payn appointed as non-executive director

Friday 23 June 2023: Bendigo and Adelaide Bank Limited (ASX:BEN) is pleased to announce Margaret Payn as a non-executive director, effective 14 September 2023.

Margaret is an executive with extensive global experience across financial services including retail banking, institutional banking and wealth management. Margaret also has significant non-executive experience covering publicly listed companies, subsidiaries of large, listed companies and responsible entities for investment schemes and trusts for both public and private markets. She has worked in Australia, Asia and the UK.

Margaret's most recent executive position was AMP Capital's Chief Financial Officer and Chief Operating Officer for the asset management division and she has held roles as Group Managing Director of Strategy and Marketing at ANZ Banking Group as well as Chief Financial Officer for ANZ's retail bank and General Manager Group Finance for Westpac.

Prior to that, Margaret was Schroders Finance Director, responsible for the operational areas for its markets and wealth business in Asia ex-Japan. Margaret drove the execution of the sale of the investment banking business to Citigroup in Asia and then became the Chief Financial Officer and Chief Operating Officer for Citigroup Australia's Corporate and Investment Bank.

Margaret holds a Bachelor of Arts with honours in French with Pure Mathematics from London University and is a Fellow of the Institute of Chartered Accountants in England and Wales.

Margaret will be a member of the Board Risk and Board Financial Risk Committee.

Margaret will seek election at BEN's Annual General Meeting on 24 October 2023. Jim Hazel, long-standing director of BEN will retire from his position, effective from the AGM.

Bendigo and Adelaide Bank chair, Jacqueline Hey, welcomed Ms Payn to the board and thanked Mr Hazel for his 13 years of service: "Margaret's leadership experience internationally and with a range of local financial services companies, will greatly assist the Bank's plans for future growth and continued innovation."

"For the past 13 years, Jim has carefully assisted the Board in setting the vision, strategic direction, values and purpose of our organisation, along with a deep understanding of regional and rural interests and I thank him for his lengthy service to the Bank", Ms Hey concluded.

Ms Payn said: "I'm pleased to be joining the Board at Bendigo and Adelaide Bank at such an important time for banks and financial institutions. I am attracted by its business model and believe the Bank is well positioned to achieve its goals. I look forward to playing a role as it delivers on its vision to be the bank Australians choose."

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About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's better big bank, with around 7,000 staff helping our over 2 million customers to achieve their financial goals. Bendigo and Adelaide Bank's vision is to be Australia's bank of choice, by feeding into the prosperity of customers and their communities.