

## David Foster to succeed Jacqueline Hey as Bendigo and Adelaide Bank Chair

**Monday 11 September 2023**

The Bendigo and Adelaide Bank Board today announced David Foster will succeed Jacqueline Hey as Chair and follows Ms Hey's decision to retire from the Board after more than 12 years.

Ms Hey joined the Board in July 2011 and was appointed Chair in 2019, becoming the Bank's first female Chair. Ms Hey will retire after the finalisation of the full year results at the Annual General Meeting on 24 October 2023.

Ms Hey said: "I am proud to have served Bendigo and Adelaide Bank as a Director and Chair during a period of significant change for the Bank, its customers and the community. Working closely with your Board and the Executive team during this period has been a highlight of my career. I am pleased that David Foster, as an existing member of the Board, will become Chair when I leave."

"In recent years the Bank has made good progress on its transformation agenda to ensure its future success. I'm confident these changes will ensure the Bank remains well positioned to continue delivering on its purpose of feeding into the prosperity of its customers and the community well into the future."

David Foster joined the board in 2019 and is Chair of the Board Financial Risk Committee and a member of the Board People, Culture & Transformation Committee.

David was an executive for 25 years and was most recently CEO of Suncorp Bank from 2008 to 2013. As CEO he led the bank through the global financial crisis, delivering a significant turnaround and restructuring of the bank before retiring from the role. Mr Foster said: "It has been a privilege to serve with Jacquie on the Board and I am pleased to be appointed Chair of Bendigo and Adelaide Bank. I look forward to building on the strong progress that has been made under Jacquie's thoughtful stewardship and continue delivering on the Bank's purpose.

"As chair my focus will be to prioritise sustainable growth and ensure that the Bank continues to improve its performance for the benefit of our customers, people, partners, communities and shareholders as we execute on our vision to be Australia's bank of choice.

David has strong experience with strategy, operational leadership, finance and risk management, product management, marketing and change management. Mr Foster is an experienced chair and non-executive director across a range of government and private industry sectors, including financial services, education, entertainment and retail.

**This announcement has been approved by the Bendigo and Adelaide Bank Board.**

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### About Bendigo and Adelaide Bank Limited

Bendigo and Adelaide Bank is Australia's better big bank, with more than 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.

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