



NZX Release

7 April 2022

Senior manager changes - ASB Bank Limited

ASB Bank Limited (**ASB**) is pleased to announce the following changes to its Executive Leadership Team effective 9 May 2022:

Lohit Kalburgi appointed Chief Transformation Officer

Mr Lohit Kalburgi, currently Executive General Manager Corporate Strategy and Customer Experience, is appointed to the new position of Chief Transformation Officer (**CTO**). As CTO Mr Kalburgi will have responsibility for corporate strategy, customer experience and execution of ASB's Transformation strategy.

Adam Boyd appointed EGM Retail Banking

Mr Adam Boyd, currently Executive General Manager Private Banking, Wealth and Insurance, is appointed Executive General Manager Retail Banking. As EGM Retail Banking Mr Boyd will have responsibility for offering retail banking, wealth and insurance products and services to ASB's personal customers.

Changes impacting EGM Corporate Banking

Mr Nigel Annett, Executive General Manager Corporate Banking, will continue to have responsibility for the Corporate Banking division with expanded responsibility for ASB's Investment Management businesses including ASB Group Investments Limited and for the ASB Securities Limited retail broking business.

As part of these changes, the role of Executive General Manager Private Banking, Wealth and Insurance will be disestablished. ASB had announced on 9 March 2022 that Mr Craig Sims, the current Executive General Manager Retail Banking, had resigned. Mr Sims will leave ASB on 6 May 2022.

ENDS

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