

**ASX Announcement**

Thursday, 18 December 2008

**National Australia Bank's Group CEO Designate, Cameron Clyne announces integration of the Group and Australian Region CEO Roles.**

Mr Cameron Clyne, Group CEO Designate, today announced that effective January 1 2009 the Group and Australian Region CEO roles will be integrated into a single role, which Cameron will fill.

Mr Clyne said, "over the last 3 months I have been meeting and listening to a wide range of the Group's stakeholders and also assessing the current market conditions. My decision to expand the role of Group CEO to include responsibility for the Australian based business has a very simple objective. I want to be closer to customers, employees and those leading our various Australian businesses as they represent a significant majority of group revenue and profit."

"This does not lessen our focus on our offshore operations such as the Bank of New Zealand, Clydesdale and Yorkshire banks, as these operations have very strong, stable local management teams, independent boards and strong local regulators."

As a result of the change, Ahmed Fahour will move to a Group role. "As Executive Director he will continue as a member of the Principal Board and will be working with me and other key executives, on operational, commercial and strategic challenges."

"Ahmed has done an outstanding job moving the Australian business into a market leading position. I look forward to utilising his talents across the broader Group," said Mr Clyne.

"During the current challenging times it will be particularly important to have such a strong and experienced team working with me at Group level," he said.

Mr Clyne said that he was continuing to meet with staff from across all of the Group operations and will provide additional comment on the strategic direction in the lead up to the release of the Group's 2009 half year results.

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