

25 January 2010

ASX Announcement

The Rock Announces Management Restructure

The Rock Building Society Limited is pleased to announce an organisational restructure, as the company repositions itself to pursue its business strategy.

The Rock's Managing Director and Chief Executive Officer Stuart McDonald said the new-look organisational structure, which comprises four key departments, had been undertaken to clarify executive accountabilities and better align the company with its business strategy.

This strategy, aimed at positioning The Rock as the financial services alternative of choice across regional Australia, has been further developed since Mr McDonald joined The Rock in October last year.

Effective 31 January 2011, the company will be organised into four key departments – Customer Development; Finance and Risk; Sales and Service; and Corporate Services. Four of The Rock's existing Executive Management team will oversee the divisions.

The Executive appointments are:

- Customer Development Executive- Dale Grounds
- Sales and Service Executive- Warren Darnill
- Corporate Services Executive- Len Sanders
- Acting Finance and Risk Executive- Duncan Martin.

Mr Martin has agreed to act in the expanded Finance and Risk Executive role until a permanent appointment is made, at which time Mr Martin will move to a management role at The Rock. A search for a Finance and Risk Executive is currently underway.

Mr McDonald said the four Executive appointees all had considerable experience in the financial services sector and were all long-time members of The Rock's current Executive Management team.

He said the balance of the current Executive Management had accepted ongoing management positions at The Rock, and, while their titles would change, the importance of their contributions would not.

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“I would like to assure The Rock’s customers and shareholders that we will continue to focus on genuine customer service, competitive products and customer and shareholder value,” Mr McDonald said.

For more information about The Rock, and to view Executive Management Team biographies, visit www.therock.com.au.

For further information please contact:

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