

8 August 2018

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ASX Market Announcements  
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AMP Limited (ASX/NZX: AMP)

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## Half year financial results

### RESULTS FOR ANNOUNCEMENT TO THE MARKET

- Part One: Appendix 4D  
Appendix 3A.1
  - Part Two: AMP reports 1H 18 results
  - Part Three: Investor presentation
  - Part Four: Investor report
  - Part Five: Directors' report and financial report
  - Part Six: Chairman and Acting Chief Executive remuneration arrangements**
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## Chairman and Acting Chief Executive remuneration arrangements

AMP today confirmed remuneration arrangements for Chairman David Murray and Acting Chief Executive Mike Wilkins.

### AMP Chairman David Murray

Mr Murray commenced his term as AMP Chairman on 21 June 2018. As Chairman, Mr Murray will receive an annual fee of \$850,000, inclusive of superannuation. Mr Murray will receive no additional fees for his participation in board committees or subsidiary company boards.

### AMP Acting Chief Executive Mike Wilkins

Mr Wilkins was appointed Acting Chief Executive on 20 April 2018. His remuneration arrangements for this role were approved by the Board of Directors on 8 August 2018.

Under the material terms of Mr Wilkins' contract, he will receive fixed remuneration of \$1.46 million, inclusive of superannuation, to 31 December 2018. Due to the interim nature of his role, he will not be eligible for any short or long-term incentives.

His appointment as Acting Chief Executive is expected to continue until 31 December 2018 but may end earlier upon the commencement of a permanent Chief Executive or a date to be mutually agreed by Mr Wilkins and AMP. In this case, Mr Wilkins' fixed remuneration will be pro-rated accordingly.

Mr Wilkins will also receive a fee of \$70,100 for the additional responsibilities he assumed as Acting Executive Chairman from 30 April 2018 to 20 June 2018. He will not otherwise receive any director fees while serving as an executive.

AMP benchmarked remuneration arrangements for both the Chairman and Acting Chief Executive against industry standards.

The AMP Board believes the appointments of Mr Murray and Mr Wilkins provide strong and highly experienced leadership in the rebuild of AMP, strengthening governance and underlining the company's commitment to change. 

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**David Murray biography**

David Murray served as Chief Executive Officer of the Commonwealth Bank of Australia from 1992 to 2005, during which time he oversaw the transformation of the organisation from a partly privatised, government-owned bank to a modern, integrated financial services company. He also served as the inaugural Australian Future Fund Chairman from 2006 to 2012 and as the inaugural chair of the International Forum of Sovereign Wealth Funds. Mr Murray also chaired the Financial System Inquiry, which reported to the Australian Government in 2014.

In 2001, he was awarded the Centenary Medal for service to Australian society in banking and corporate governance and in 2007 he was appointed an Officer of the Order of Australia for his service to the finance sector, both domestically and globally, and for service to the community.

**Mike Wilkins biography**

Mike has more than 30 years' experience in financial services in Australia and Asia, including insurance and investment management. Mike has more than 20 years' experience as CEO for ASX100 companies. Most recently, he served as Managing Director and CEO of Insurance Australia Group Limited (IAG). He is the former Managing Director and CEO of Promina Group Limited and Tyndall Australia Limited.

Mike has served as a director of Alinta Limited, Maple-Brown Abbott Limited, The Geneva Association and the Australian Business and Community Network. He was on the Business Council of Australia for eight years and a member of the B20 Human Capital Taskforce in 2014. Mike is a Fellow of Chartered Accountants Australia and New Zealand. Mike was made an Officer of the Order of Australia in 2017 for distinguished service to the insurance industry.

Mike was appointed to the AMP Limited Board in September 2016. Mike was appointed to the AMP Life Limited and The National Mutual Life Association of Australasia Limited Boards in October 2016. He was also the Chairman of the Risk Committees of these Boards and a member of their Audit Committees up until his appointment as acting CEO.