



Tuesday, 23 June 2015

ASX Announcement

John Waller retires as non-executive director of National Australia Bank

Mr John Waller will retire as a non-executive director of National Australia Bank Limited and Chairman of Bank of New Zealand (BNZ) on 31 July 2015.

Mr Waller was appointed a non-executive director of National Australia Bank Limited in February 2009. Mr Waller joined the Group as a non-executive director of BNZ in January 2008 and was appointed Chairman of BNZ in November that year.

NAB Chairman, Michael Chaney, thanked Mr Waller for his significant contribution to the NAB Board and the Bank of New Zealand during his 7 year association with the National Australia Bank Group.

"John has brought a wealth of valuable corporate and financial experience to his position, including a deep understanding of the New Zealand market and I would like to personally thank him for his contribution.

"I am pleased to announce Doug McKay has been appointed as the Chairman of BNZ from 1 August 2015. Mr McKay has been a non-executive director of BNZ since March 2013. He will also join the NAB Board in February 2016, subject to regulatory approval," Mr Chaney said.

A short biography of Mr McKay is attached.

LOUISE THOMSON
Group Company Secretary

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DOUG MCKAY
BA, AMP (Harvard)

Doug McKay was appointed as an independent non-executive Director of Bank of New Zealand on 5 March 2013.

Mr McKay brings considerable commercial experience to the BNZ Board of Directors. His previous roles include senior positions with Procter & Gamble, Lion Nathan, Carter Holt Harvey, Goldman Fielder, Sealord, Independent Liquor and Auckland Council.

Mr McKay is currently a Director of AMI Insurance Ltd, Eden Park Trust Board, Genesis Energy Limited, IAG (New Zealand) Ltd, IAG (NZ) Holdings Ltd, Lumley General Insurance (NZ) Limited, Wymac Consulting Ltd and an independent Director of New Zealand Institute of Chartered Accountants and Chartered Accountants Australia & New Zealand. Mr McKay is a member of the NZ Institute of Directors.

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