

ASX Announcement

29 September 2025

Australian Unity appoints next Group Managing Director & Chief Executive Officer

Australian Unity Limited (ASX: AYU) has announced Ms Kelly Bayer Rosmarin will become the next Group Managing Director (GMD) & Chief Executive Officer (CEO), succeeding Mr Rohan Mead, who informed the mutual company's board in March this year of his intention to retire after 21 years in the role.

Ms Bayer Rosmarin will officially commence as GMD & CEO on 15 December 2025, after completing a transition period alongside Mr Mead from 5 November 2025.

Ms Lisa Chung AM, Australian Unity Chair said Ms Bayer Rosmarin had emerged from a comprehensive selection process as the standout leader to drive the health, wealth and care Group's continued strategic growth.

"A dynamic and adept contemporary business leader, Kelly possesses the values alignment and credentials to advance the Group's vision of positively impacting the wellbeing of its members, customers, employees and the community," Ms Chung said.

Ms Bayer Rosmarin brings extensive CEO, senior executive, and board director experience across a range of industries, including roles at Optus, Commonwealth Bank of Australia, Boston Consulting Group and REA Group. Having led several large-scale transformation programs and digital innovations, she has a track record of delivering results while growing global businesses.

Ms Chung confirmed that the board's unanimous appointment followed a rigorous selection process, involving both internal and external candidates, over several months.

"Australian Unity is undertaking a significant transformation program, positioning the organisation to respond to demographic trends that are expected to increase demand for our services and investment in key sectors," Ms Chung said.

"What stood out to us during the selection process is Kelly's compelling combination of care, intellect and business acumen. Coupled with her proven ability to unlock growth through best practice innovation, she is expertly placed to enable Australian Unity to realise this opportunity, and improve member and customer outcomes.

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ASX code:

AYU

Issuer:

Australian Unity Limited
ACN 087 648 888

Securities on Issue:

AYUPA – 5,070,950
AYUHD – 2,070,000
AYUHE – 2,558,050

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“In addition, her leadership credentials are informed by the resilience, humility and perspective gained from navigating, at scale, the challenges and opportunities of the contemporary corporate operating environment.

“As a board, we look forward to welcoming Kelly to Australian Unity and working together to deliver on our purpose to positively impact the wellbeing of millions.”

Ms Bayer Rosmarin said she was proud to be joining a values-aligned organisation in Australian Unity committed to meeting the health, wealth and care needs of Australians.

“I have long admired the scope and importance of the Group, and feel privileged to be leading Australian Unity through its next exciting phase of growth,” Ms Bayer Rosmarin said.

“This company has such a proud legacy and history, and it’s an honour to be the custodian of a purpose-led organisation that sets the standard for how we care for, support, and empower Australians. I am delighted to become part of Australia’s first wellbeing company as it embarks on its next chapter to be a national leader in innovation and impact.”

Echoing the sentiments expressed at the time of his retirement in March this year, Ms Chung again paid tribute to Mr Mead and the enduring legacy he will leave at Australian Unity.

“On behalf of the board and members of Australian Unity, I warmly thank Rohan for his unwavering commitment and immense contribution to this organisation, and I look forward to continuing to work closely with him during the remainder of his tenure,” Ms Chung said.

Ms Bayer Rosmarin will also be appointed to relevant Group subsidiary boards on 15 December 2025.

Her biography and executive career history, and a summary of the material terms of her appointment, are set out in Attachment 1 and Attachment 2 of this announcement respectively.

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This announcement has been authorised for release by: The board of Australian Unity Limited.

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Attachment 1: Biography

Kelly Bayer Rosmarin

BEng, MSc (MgmtSc & IndEng), FTSE

Ms Kelly Bayer Rosmarin was announced as Australian Unity Limited Group Managing Director & Chief Executive Officer on 29 September 2025 and will officially commence in the role on 15 December 2025, after completing a succession period alongside Mr Mead from 5 November 2025.

Ms Bayer Rosmarin was previously the CEO of Optus, a Group Executive at Commonwealth Bank of Australia, a management consultant at Boston Consulting Group, and held various roles in enterprise software and at a venture-backed high-growth software start-up.

She currently serves on the Board of the REA Group, and as a strategic advisor to Airwallex. She has previously served on many boards and advisory committees including Airtel Africa, Football Federation of Australia, the Australian Financial Markets Association, Australian Federal Government's Fintech Advisory, NSW Government's Digital Advisory, and University of NSW Engineering Faculty Advisory.

Ms Bayer Rosmarin is a Stanford University Engineering graduate and was appointed as a Fellow to the Australian Academy of Technology, Science and Engineering (ATSE). She has also been named amongst the Top 25 Women in Asia Pacific Finance, the Top 10 Businesswomen in Australia, the 50 Most Powerful Women in Australian Business, Top 10 Global 5G Leaders, and Top 3 Tech CEOs in Australia 2021.

Attachment 2: Summary of material terms of appointment: Kelly Bayer Rosmarin

Name	Kelly Bayer Rosmarin
Position	Australian Unity Group Managing Director & Chief Executive Officer
Commencement date	5 November 2025
Term	No fixed term. Ongoing until terminated by either party in accordance with the terms of the employment contract.
Fixed remuneration	\$1,500,000 per annum (including superannuation) (TFEC)
Variable remuneration	Ms Bayer Rosmarin will be eligible to participate in Australian Unity's short-term incentive plan (STI) and long-term incentive plan (LTI), with her initial eligibility being: <ul style="list-style-type: none"> • STI at 75% of TFEC. • LTI at 60% of TFEC.
Termination provisions / notice periods	<p>Australian Unity may terminate Ms Bayer Rosmarin's employment by giving 12 months' written notice, making a payment in lieu of notice or a combination of notice and payment in lieu.</p> <p>Ms Bayer Rosmarin may resign by giving 12 months written notice.</p> <p>Australian Unity may, with cause, summarily terminate Ms Bayer Rosmarin's employment.</p>
Post employment restraint	Non-solicitation and non-compete restraints of up to 12 months apply. At Australian Unity's discretion a restraint payment may be made.

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