



ASX Announcement

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Mr Wallis retires as Chairman of AMP Limited

Mr Stan Wallis today announced following an AMP Board meeting that he will retire as AMP Chairman and a director of the company as from tomorrow.

Mr Peter Willcox who is currently Chairman elect will succeed Mr Wallis.

Mr Wallis said that he had been working closely with Mr Willcox over the last two months to transition his responsibilities.

"At the time of Peter's appointment as Deputy Chairman and Chairman elect, I announced I would not retire until the middle of the year.

"However I now believe it is in the best interests of the company for Peter Willcox to assume forthwith the chairmanship of AMP.

"This clears the way for Peter to pursue an accelerated agenda to revitalise AMP with a new Board and the new management team."

On Monday, AMP was required by the ASX to respond to media speculation. AMP stated that Mr Wallis had not advised the Board of his early resignation. The timing of Mr Wallis's resignation has been brought forward as part of the wider changes in Board membership which were agreed at the Board meeting today.

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