

## News Release

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### **Paul O’Sullivan to succeed David Gonski as ANZ Chairman**

The Board of ANZ today announced Paul O’Sullivan will succeed David Gonski as the Group’s Chairman at the finalisation of the full year results on 28 October 2020 and follows Mr Gonski’s decision to retire from the Board after serving as Chairman for the last six and half years.

Mr Gonski was a member of the ANZ Board between February 2002 and June 2007. He returned to the Board as Chairman in 2014 and has now served with distinction as a Non-Executive Director for more than 11 years.

Mr Gonski said: “It has been an honour to work with my fellow directors and the management team on delivering the best possible outcomes for our customers and shareholders. ANZ has a long history as one of Australia’s leading international companies and my time here will remain a key highlight of my corporate career.

“I feel it’s the right time to hand over the reins. We have in place an experienced, diverse and talented management team as well as having made significant progress on our ambitions to simplify and improve our operations. Importantly, we have also taken steps to improve the governance around matters impacting our reputation, including the now well-established EESG<sup>1</sup> Board committee.

“One of the things I’m most proud of is assembling an incredibly talented leadership team, led by our Chief Executive Shayne Elliott, and supported by almost 40,000 people who are doing an outstanding job for their customers.

“I’m delighted Paul has agreed to succeed me as Chairman. Paul is an outstanding director who has already made a strong contribution to ANZ and I’m confident he will do an excellent job leading the Board as we continue to work for the benefit of our shareholders,” Mr Gonski said.

Mr O’Sullivan said: “David has made a significant contribution to ANZ over more than a decade of committed service. It has been a privilege to serve with him on the ANZ Board and I look forward to succeeding him as Chairman. While I know he will not be lost to public life and will continue to serve business and the community, David can be extremely proud of the contribution he has made to ANZ.

“My focus as Chairman will be to continue the work we have been doing over many years to improve our operations and simplify the bank to benefit not only the owners of our company but also our customers and our staff.

“The banking industry is at an important inflection point as we do all we can to help the economy recover from the impacts of COVID-19 and ANZ will remain committed to that cause,” Mr O’Sullivan said.

<sup>1</sup> Ethics, Environment, Social and Governance Committee: <https://www.anz.com.au/about-us/sustainability/our-approach/governance-risk-management/>

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Mr O'Sullivan is currently Chairman of Western Sydney Airport Corporation, Chairman of Optus and a director of Coca Cola Amatil. He has previously held senior executive roles with Singapore Telecommunications (Singtel) and was CEO of Optus between 2004 and 2012. He is also a Director of the St George & Sutherland Medical Research Foundation, the National Disability Insurance Agency and St Vincent's Health Australia.

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*Approved for distribution by ANZ's Chairman*

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