

Media Release

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Dr Philip Lowe appointed inaugural Chair of ASX Advisory Group on Corporate Governance

ASX has today announced the appointment of the former Governor of the Reserve Bank of Australia, Dr Philip Lowe, as Chair of its newly formed Advisory Group on Corporate Governance (**AGCG**).

The AGCG has been established to replace the ASX Corporate Governance Council, in line with the recommendations of an expert Review Panel report released on **16 October 2025**.

ASX, supported by the AGCG, has assumed formal responsibility for developing, approving and issuing the ASX Corporate Governance Principles and Recommendations (**Principles**).

As independent Chair, Dr Lowe will be supported by a small, expert group that will represent a cross-section of issuers and investors and bring deep experience in listed entity governance.

ASX CEO Helen Lofthouse said:

"ASX is delighted to have a Chair of the calibre of Dr Philip Lowe, given his deep understanding of Australian financial markets, policy development and stakeholder engagement.

"The creation of an expert advisory group is part of how we continue to evolve Australia's capital markets in partnership with our customers.

"ASX will work closely with Dr Lowe to identify and appoint advisory group members, and we aim to do this as quickly as possible to enable the group to convene and determine its priorities.

"I would once again like to thank the 19 members of the ASX Corporate Governance Council, who have played a critical role in shaping corporate governance for Australian listed entities for more than two decades. We aim to remain connected with these members through the ongoing work of the new advisory group."

Chair of the Advisory Group on Corporate Governance Dr Philip Lowe said:

"Strong corporate governance remains central to the strength and reputation of Australia's public markets, which is why I am pleased to accept this role.

"This new advisory group provides an important opportunity to establish practical governance practices that drive long-term value for shareholders and listed entities.

"I am confident that through open dialogue, broad consultation and evidence-based advice, ASX with the support of the advisory group can develop Principles that are widely supported by the market."

Dr Lowe brings decades of experience to the role. A respected Australian economist, he began his career at the Reserve Bank of Australia in 1980 and ultimately served as Governor from 2016 to 2023, strengthening the Reserve Bank's transparency, accountability and decision-making frameworks during this time. Since leaving the Reserve Bank, he has taken on a select number of roles including as Chair of social investing firm, Future Generation Australia and serves on the boards of the Victor Chang Cardiac Research Institute and Barrenjoey Capital Partners.

Nominations for AGCG members are now open and will be sought from relevant peak bodies and other stakeholders, with the aim that they will reflect a cross-section of issuers, investors and other industry experts with deep experience in listed entity governance. Examples of AGCG members being sought include a significant superannuation fund Chair, CEO or Chief Investment Officer; a listed company director, ideally with experience in large and small listed entities; an experienced investment manager; listed company secretary; and a stockbroker with broad expertise across retail and institutional investors.

The establishment of the AGCG is part of a range of initiatives underway at ASX, including the recent release of a consultation paper on potential changes to the ASX Listing Rules related to shareholder approval of dilutive acquisitions and changes to admission status for dual listed entities.

Further enquiries

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