

01 December 2023

Appointment of Interim Managing Director and Chief Executive Officer, Mr Greg Kenny

Auswide Bank Ltd (ASX: ABA) is pleased to announce the appointment of current non-executive director Mr Greg Kenny as Interim Managing Director and Chief Executive Officer of Auswide Bank effective 11 December 2023.

Mr Kenny was appointed to the Auswide Bank Board of Directors in November 2013. He has had an extensive career with Westpac Banking Corporation and St George Bank Ltd where he held the positions of Managing Director (NSW and ACT), General Manager Corporate and Business Bank and General Manager Group Treasury and Capital Markets. Prior to that Mr Kenny held positions with Bank of New York and Bank of America in Australia.

Mr Kenny's appointment follows Mr Martin Barrett's previously announced intention to retire from his role of Managing Director and CEO, effective 31 December 2023. The Board thanks Mr Barrett for his commitment to Auswide Bank. Under his leadership, Auswide Bank delivered loan book growth, increased customer deposits, and created a platform for further growth. The Board wishes Mr Barrett all the best in his future endeavours.

Mr Kenny undertakes the role of Interim Managing Director and Chief Executive Officer to support the executive leadership team and to ensure a smooth transition and handover when Mr Doug Snell commences as Managing Director and Chief Executive Officer of Auswide Bank in 2024.

During his tenure as Interim Managing Director and Chief Executive Officer Mr Kenny will remain as a member of the Board, however, will step down as Chair of the Risk Committee. Mr Cameron Mitchell, who currently serves on the Board as a non-executive director, will take up this role.

The key terms of Mr Kenny's appointment are summarised in Attachment A.

This announcement has been authorised by the Board.



Martin Barrett
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Small things. Big difference.

Attachment A

The material terms of Mr Kenny's employment as Interim Managing Director and Chief Executive Officer are summarised below.

KEY TERMS	DETAILS
Appointment and commencement date	Mr Kenny will be appointed as Interim Managing Director and Chief Executive Officer of Auswide Bank commencing on 11 December 2023.
Term	Mr Kenny's appointment as Interim Managing Director and Chief Executive Officer will continue until the conclusion of the business day immediately prior to the permanent Managing Director and Chief Executive Officer commencing employment with Auswide Bank (End Date).
Position	Mr Kenny will remain a director of Auswide Bank while he is acting in this role but will not be considered as an independent director during this time.
Fixed remuneration	<p>Total fixed remuneration (TFR) of \$661,091 per annum will be paid on a pro-rata basis throughout the period of the appointment (including salary, superannuation contributions and any other entitlements, benefits or allowances).</p> <p>Mr Kenny will not receive any remuneration for acting as a non-executive director of Auswide Bank during the term of his appointment to this role.</p>
Leave entitlements	Mr Kenny is entitled to statutory leave entitlements.
Restraints	Mr Kenny must not accept additional external work or business interests during the term of his appointment to this role without the prior approval of the Chairman of the Board.
Termination	<p>Auswide Bank may terminate Mr Kenny's employment summarily without notice if he engages in particular conduct (for example, serious or wilful misconduct).</p> <p>Mr Kenny's employment may otherwise be terminated prior to the End Date by either Auswide Bank or Mr Kenny providing 21 days' notice of termination (or by Auswide Bank making a payment in lieu of such notice calculated based on Mr Kenny's TFR).</p> <p>Unless otherwise agreed between Auswide Bank and Mr Kenny, upon termination of Mr Kenny's appointment, he will remain a member of the Board of Directors of Auswide Bank.</p>

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About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

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