

ASX ANNOUNCEMENT

Monday 17 March 2025

Executive Leadership Team changes

NAB Group Chief Executive Officer (CEO) Andrew Irvine today announced changes to the bank's Executive Leadership Team.

- **Andrew Auerbach**, an experienced business and wealth banker from Canada, will join NAB as Group Executive, Business & Private Banking (B&PB) on 16 June;
- **Rachel Slade**, currently Group Executive B&PB, will leave NAB on 1 July, allowing for a transition period and to work with Mr Irvine as a senior adviser; and
- **Nathan Goonan** has resigned as Group Chief Financial Officer (CFO). He will leave NAB later this year after meeting his contractual obligations.

Mr Irvine said transition arrangements from Tuesday 18 March would be:

- **Michael Saadie**, currently Executive, Private Wealth and CEO of JB Were, acting as Group Executive B&PB until Mr Auerbach starts at NAB;
- **Shaun Dooley**, currently Group Chief Risk Officer (CRO), acting as Group CFO while NAB recruits a new Group CFO; and
- **Peter Whitelaw**, currently Executive, Chief Resilience Risk Officer, acting as Group CRO.

"NAB has good business momentum and is executing a clear strategy based on being better for customers and our colleagues. We have great talent and leadership across the bank and I'm confident we will maintain momentum while we embed these changes," Mr Irvine said.

Mr Auerbach spent more than 21 years in senior executive roles with the Bank of Montreal (BMO) in Canada, including alongside Mr Irvine. During his career he has worked closely with business owners and entrepreneurs delivering strong customer and commercial outcomes. On leaving BMO, in 2023 he co-founded and is CEO of Canadian wealth management firm Delisle Advisory Group. He will end his involvement with Delisle before joining NAB.

"Andrew will be a tremendous addition to the NAB team and a strong leader for our leading business bank as we continue to execute our strategy and drive performance in a competitive environment. In particular, he brings a strong track record of improving both customer experiences and financial performance," Mr Irvine said.

Ms Slade joined NAB in 2017 and was appointed to the Executive Leadership Team in 2018 as Chief Customer Experience Officer, then Group Executive, Personal Banking in 2020. Ms Slade became Group Executive, B&PB last year when Mr Irvine became NAB Group CEO.

Mr Goonan has been with NAB for a total of 15 years in two periods, holding various executive roles. He joined the Executive Leadership Team in 2020 as Group Executive, Strategy & Innovation and was appointed Group CFO in 2023.

“Rachel and Nathan have been dedicated to NAB, very supportive of successive Group CEOs and focused on customers every day. I have appreciated their support in our time together and wish them well for the future,” Mr Irvine said.

Mr Auerbach’s appointment is subject to regulatory approvals.

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Authorised for release by Andrew Irvine, Group Chief Executive Officer.

Biography – Andrew Auerbach

Andrew Auerbach is a senior international banking and wealth executive. He worked for more than 21 years with BMO, one of Canada’s ‘Big 5’ banks and the eighth largest in North America. His senior executive roles included EVP and Head, BMO Private Wealth, Canada & Asia; EVP and Head, Sales and Distribution for Personal and Commercial Banking and COO for the BMO Private Bank. He is currently co-founder and CEO of Delisle Advisory Group, established in Toronto, Canada in 2023.

Prior to joining BMO, Mr Auerbach worked for 14 years with Canada Trust, one of Canada’s largest non-bank financial institutions, now operating as TD Canada Trust. Mr Auerbach has a Bachelor of Arts from York University and completed the Harvard Business School Advanced Management Program. He is a Chartered Financial Analyst and a Certified Financial Planner