

Media release



11 December 2019

Manager
ASX Market Announcements
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

Client and Market Services Team
NZX Limited
Level 1, NZX Centre, 11 Cable Street
PO Box 2959
Wellington, New Zealand

AMP Limited (ASX/NZX: AMP)

AMP Limited announces board changes

AMP Limited announces the appointment of Rahoul Chowdry as a Non-Executive Director to the AMP Limited Board, effective 1 January 2020.

AMP also advises that Peter Varghese AO has announced his intention to retire from the board at the end of his current term, being the conclusion of the 2020 Annual General Meeting on 8 May 2020. Mr Varghese joined the board of AMP Limited in October 2016 and during his tenure has held positions as a Non-Executive Director on the boards of AMP Bank and AMP Capital Holdings, as well as a member of the group Audit, Risk, Remuneration and Nomination committees.

Mr Chowdry brings extensive experience, with more than 35 years in leadership and senior executive roles in professional services. He is currently Partner and National Leader of Minter Ellison Consulting's financial services, risk and regulatory practice in Australia. Prior to this, he was a Partner in PwC's financial services practice for almost 30 years, auditing and advising major banks and multinational institutions in Australia, Canada and the United Kingdom.

Mr Chowdry is also a member of the Reserve Bank of Australia's Audit Committee.

AMP Chairman David Murray said:

"Rahoul's leadership and financial, audit and risk management expertise will further strengthen the knowledge and experience on the AMP board.

"He will bring valuable insight to the board as the industry navigates increasing regulatory, governance and risk requirements.

"I would like to thank Peter for his considerable service to AMP over the last three years. Peter has decided against seeking re-election to the AMP board when his current term ends. He wishes to spend more time on his advisory work, including a follow up to the India Economic Strategy report which he submitted to the Prime Minister in 2018. The board thanks him for his contribution and wishes him well for the future."

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Marissa Bendyk, Group Company Secretary

Rahoul Chowdry biography

Rahoul Chowdry has 35 years' experience in professional services, advising complex multinational organisations in Australia and overseas.

Mr Chowdry is currently Partner and National Leader of Minter Ellison Consulting's financial services, risk and regulatory practice in Australia.

Prior to this, Mr Chowdry was a Partner at PwC for almost 30 years, where he undertook a number of leadership roles, delivering audit, assurance, and risk consulting services to major financial institutions in Australia, Canada and the United Kingdom.

He is currently a member of the Reserve Bank of Australia's Audit Committee.