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ASX Announcement

National Australia Bank appoints Ian Saines as Chair-elect

National Australia Bank today announced the appointment of long-serving financial services leader Ian Saines as a Non-Executive Director and Chair-elect.

Mr Saines has extensive experience in Australian commercial and investment banking, financial markets and asset management across major Australian and international organisations.

He will join the Board in March 2027 and become Chair in July 2027, replacing Philip Chronican who will stand down from the Board after 11 years with NAB, including eight as Chair.

Mr Saines is a former senior executive of Commonwealth Bank, Challenger Limited, Zurich Capital Markets Asia and Bankers Trust Australia. He spent almost 10 years at CBA including five as Group Executive, Institutional Banking and Markets reporting to the CEO.

He was a Director of Macquarie Bank from 2022 until his resignation to join the NAB Board. He is a Director and Chair of the Board Investment Committee of NSW Treasury Corporation. He was previously a Director of NYSE-listed Air Lease Corporation for 16 years until April 2026.

Mr Chronican joined the Board in 2016 and was acting Group Chief Executive Officer from February to November 2019, after which he assumed the Chair role.

“Ian is well placed to lead the NAB Board given his deep knowledge of financial services from the perspectives of major Australian and international finance and wealth organisations,” Mr Chronican said.

“This aligns with our focus on ensuring that we have deep banking experience on the Board to lead NAB through an uncertain period for the industry and the country.

“It is also vital that the Board has balance and breadth across Directors and we appreciate that Ian has worked in different components within the financial services industry.”

Mr Saines said he was humbled to assume the NAB Chair role and follow Mr Chronican, who has more than 40 years of Australian banking experience and is the longest-serving current Chair of a major Australian bank.

“I am acutely aware of the responsibilities leading one of Australia’s largest banks and supporting Andrew Irvine as CEO and the senior leadership team,” he said.

“NAB is an important contributor to the Australian economy as the largest business bank in the country and a major supporter of consumer customers.

“This role becomes even more important today in helping customers and communities navigate difficult economic conditions and prepare for an uncertain future.

“At the same time NAB, like all banks, faces challenges from within the industry, new entrants and new technologies. That only reinforces NAB’s declaration and need to be customer obsessed.

“I look forward to working with my fellow Directors, the Executive team and all of NAB’s colleagues to ensure NAB continues to be a strong performing bank for all stakeholders.”

Mr Saines’ biography is attached. His appointment is subject to regulatory approval. Mr Saines will be nominated for election by shareholders at NAB’s annual general meeting in December 2027.

For further information

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Authorised for release by Louise Thomson, Group Company Secretary.

Biography – Ian Saines

Mr Saines has built a career across financial services and related industries, primarily in Australia with frequent international market responsibilities.

He was Chief Executive, Funds Management at Challenger Limited from 2015 to 2019, after which he retired from full-time executive positions. Challenger at the time had AUD$80 billion funds under management.

He was a senior leader with Commonwealth Bank from 2004 to 2013, including five years as Group Executive, Institutional Banking & Markets after five years as Executive General Manager Institutional Banking.

He was previously Managing Director and Co-Founder for Zurich Capital Markets Asia and worked for 15 years with Bankers Trust Australia, most recently as Executive Vice President and Co-Head, Global Metals and Mining Industry Group. His first full-time role was with the Reserve Bank of Australia as an undergraduate.

Mr Saines’ current non-executive roles include Macquarie Bank since 2022; NSW Treasury Corporation since 2020 including as Chair of the Board Investment Committee since 2024; and Deputy Chair of the United States Studies Centre since 2020. Previous non-executive roles include NYSE-listed Air Lease Corporation (US) and various non-profit organisations.

He holds a Bachelor of Commerce (Economics) with first class honours from the University of New South Wales. He is a Fellow of the Australian Institute of Company Directors.