

ASX ANNOUNCEMENT

Tuesday 11 August 2026

Executive Leadership Team updates

National Australia Bank today announced changes to its Executive Leadership Team.

- Group Executive Technology and Enterprise Operations, Patrick Wright, has decided to leave the Executive Leadership Team on 30 September 2026 and transition to retirement. Mr Wright will serve as special adviser to NAB Group CEO Andrew Irvine before retiring from NAB in the first half of 2027.
- Group Chief Operating Officer, Les Matheson, has decided to retire from NAB on 30 September 2026.
- Responsibilities held by Mr Wright and Mr Matheson will be primarily reallocated by expanding the portfolios of two Group Executives -
 - Pete Steel, currently Group Executive Digital Data and AI, becomes Group Executive Technology and AI.
 - Shane Conway, currently Group Executive Transformation, becomes Group Executive Transformation and Operations.
- Group Executive Personal Banking, Ana Marinkovic, will assume accountability for Ubank.
- Group General Counsel, Jon Benson, will be elevated to the ELT effective 1 October 2026. Mr Benson was appointed to the role in 2025.

Mr Irvine said: "The organisation is extremely grateful for the significant contributions that Patrick and Les have made to modernising and strengthening NAB's technology and to our customer focus, products and services.

"Patrick joined NAB in 2017 and oversaw the transformation of our technology ecosystem as well as managing through the rapid rise of cybercrime, online scams and fraud. Our technology is now far more reliable and secure and our customers safer thanks to Patrick and his team. He has always brought a global view of the challenges and opportunities.

"Les led a range of important activities across the bank since joining us in 2021. His international experience has been highly valuable as NAB has worked to improve the experiences our customers have. Les also supported our digital and data expansion and growth in our digital bank Ubank.

"This transition demonstrates deliberate succession as Pete and Shane were strategic additions to our executive team in anticipation of continued evolution. This minimises disruption and allows us to maintain crucial momentum for the business."

The number of Group Executives will be reduced by one as the result of these changes.

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

Further information

Pete Steel

As Group Executive Technology and AI, Mr Steel will bring together enterprise technology strategy, data, analytics and AI, architecture modernisation and cyber security to drive disciplined technology execution. This reflects a natural evolution where technology, data and AI leadership are increasingly converging as central enterprise capabilities.

Mr Steel joined NAB as Group Executive, Digital, Data and Artificial Intelligence in November 2025. He has more than 30 years' experience in banking, finance and technology. Prior to NAB, he led Customer Engagement at Lloyds Banking Group with about 16,000 people across consumer sales and service, digital, artificial intelligence, personalisation, branches, call centres and advisers.

Before Lloyds, Mr Steel founded fintech startup Expertli and was a Senior Adviser on digital transformation at Boston Consulting Group. He spent 16 years at Commonwealth Bank of Australia in executive roles, including Group Chief Digital Officer and Chief Information Officer for the Retail Bank. Pete holds a Bachelor of Information Technology from the University of Technology Sydney.

Shane Conway

As Group Executive Transformation and Operations, Mr Conway will lead enterprise simplification, customer experience and services, technology modernisation, financial crime, digital and NAB's innovation centres in India and Vietnam. He will oversee change and transformation across the company.

Mr Conway was appointed Group Executive, Transformation in December 2025. He has more than 25 years' experience in financial services, across corporate finance, valuation, product, mergers and acquisitions, strategy, and planning. Shane has held senior leadership roles across NAB, including Executive, Enterprise Payments and Technology Modernisation.

He has played a pivotal role in driving innovation in payments, including the launch of NAB's PayTo® solutions, and has led programs focused on simplifying technology and improving customer experience. He holds a Bachelor of Business and is a Chartered Financial Analyst (CFA).