

101 Miller Street
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Genworth Announces Board Changes

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Genworth Australia announces that **Ian MacDonald** has been appointed as a non-executive Director and will assume chairmanship of the Remuneration Committee. Currently MacDonald also sits on the Boards of Arab Bank Australia Ltd; Elders Ltd, the provider of rural and financial services and real estate to the Australian agricultural sector; Rural Bank Ltd, a wholly owned subsidiary of Bendigo and Adelaide Bank; and Tasmanian Public Finance Corporation, the Central Borrowing Authority for Tasmania.

Previously, MacDonald had a successful career at National Australia Bank spanning 34 years. He held numerous senior positions throughout the bank, culminating in being Group Chief Information Officer.

Gayle Tollifson, who has been on the Genworth board since 2007, has relinquished her role as Genworth Chair and will assume chairmanship of the Audit and Risk Committee. Tollifson is also currently on the Boards of Munich Reinsurance Australasia, RAC Insurance Pty Limited and Campus Living Funds Management Limited and has over 30 years of experience in the global finance and insurance markets, with extensive audit and risk management experience.

Additionally, existing non- executive Director **Tony Gill**, a banking and securitisation professional who joined the board in 2011, has accepted chairmanship of the Capital and Investment Committee. Gill is also currently on the Boards of First American Title Insurance of Australia, Australian Finance Group and Virgin Money Australia Ltd as well as Australian charity The Butterfly Foundation.

Commenting on these developments, Richard Grellman, Genworth's recently appointed non-executive Chairman, said: "Ian is a well experienced non-executive director and will further strengthen our Australian Board at this important phase of Genworth's growth and development. I look forward to the counsel and support of all my fellow directors as the business continues to prepare for its minority IPO."

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