

25 February 2025

Craig Dunn appointed as the future Chair of Acenda

Resolution Life Australasia congratulates Mr. Craig Dunn on his appointment as the future independent Chair of Acenda.

Mr. Dunn's appointment follows Nippon Life's <u>announcement</u> in December 2024 that it had agreed to acquire 100% of the shares of Resolution Life. On completion of this transaction, which is subject to regulatory approvals and is expected to occur in the second half of 2025, Resolution Life Australasia and MLC Life Insurance will merge to create Acenda, one of Australia and New Zealand's largest life insurance businesses.

Mr. Dunn's appointment will take effect upon completion of the transaction. Mr. Dunn is currently an Independent Non-Executive Director of the MLC Life Insurance Board and will also Chair the Board Integration Oversight Committee responsible for overseeing the integration planning program before the completion of the transaction.

Mr. Hiroshi Shimizu, President of Nippon Life said,

"It is with great pleasure that I congratulate Mr. Craig Dunn on his appointment as the future Chair of Acenda. Mr. Dunn has served as a valued member of the MLC Life Insurance Board since 2023. He brings over 30 years' experience in financial services and is highly regarded for his Board expertise and knowledge of the life insurance sector.

"Under Mr. Dunn's guidance, I am confident Acenda will deliver on its commitment to provide more innovative products and services that meet the evolving needs of more Australians and New Zealanders, now and into the future."

MLC Life Insurance, the Australian subsidiary of Nippon Life also welcomed this appointment with great appreciation.

Sir Clive Cowdery, Founder and Executive Chairman of Resolution Life, said,

"I am delighted to welcome Craig to this important position at a hugely exciting time for the industry in Australasia. I look forward to him playing an instrumental role as Chair at Acenda as the company works to deliver compelling new business solutions that continue to meet the future changing needs of our customers and partners.

"I'd like to acknowledge the significant contribution made by David Clarke as Chair of the Resolution Life Australasia NOHC Board. Over his tenure, David has provided guidance and oversight that has helped shape the success of Resolution Life Australasia over the past five years."

Mr. David Clarke said,

"I welcome the news that Nippon Life have confirmed the appointment of Craig Dunn as the future Chair of Acenda. It has been an honour to serve as Chairman of Resolution Life Australasia NOHC for the past five years. As we become Acenda, we enter a new era for our business, and I look forward to seeing its enduring success under Craig's direction."

Mr. Craig Dunn said,

"I am honoured to be appointed as Chair and to be able to steward Acenda through its next phase of evolution. As we enter a new era for our businesses, building on our long legacy to become one of Australia and New Zealand's largest life insurance businesses, I look forward to working with the future Board and Executive Team to deliver on our customer commitments."

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25 February 2025

Biography - Mr. Craig Dunn

Craig Dunn is a highly regarded business leader with more than 30 years of experience in financial services, serving as Chief Executive Officer of AMP Limited from 2008-2013. He is also currently the Chair of Telstra Group Limited, Redkite and CMiMerryck and is a Non-Executive Director of Lion.

Craig was previously a member of the Financial Services Advisory Committee, the Australian Financial Centre Forum, the Consumer and Financial Literacy Taskforce and a Panel member of the Australian Government's Financial System Inquiry. He is also a former Chair of the Investment and Financial Services Association (now the Financial Services Council), the Australian Government's Fintech Advisory Group and Australia's leading fintech innovation hub, Stone & Chalk.