



The Trust Company
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UPDATE ON THE BOARD OF THE RESPONSIBLE ENTITY

18th October 2018

Perpetual Managing Director and Chief Executive Officer Rob Adams has announced the internal appointment of Chris Green to the position of Chief Financial Officer. Mr Green will move from his current role as Group Executive, Perpetual Corporate Trust. The appointment follows the resignation of Ms Gillian Larkins who is taking up a new opportunity.

Perpetual Corporate Trust General Manager Richard McCarthy will be Acting Group Executive, Perpetual Corporate Trust while the recruitment process for a permanent replacement is undertaken. Richard McCarthy is the General Manager for Perpetual Corporate Trust's responsible for Sales & Relationship Management, Strategy & Product Development and Marketing for our institutional clients. A senior leader with over 23 years' experience in banking and financial services, with a great depth of experience in the debt capital markets and managed funds industry.

Richard is a Director of the Australian Digital Commerce Association, ADCA is the industry body that represents Australian businesses and other organisations participating in the digital economy through blockchain technology. ADCA aims to encourage the responsible adoption of blockchain technology by industry and governments across Australia to drive innovation in service delivery across all sectors of the economy.

Richard joined Perpetual Corporate Trust in August 2007 and has worked across its trust and fund services businesses. He was critical in the development and delivery of the Transformation 2015 strategy, which included a 3-month role as The Group Executive of the business, the divestment of 3 businesses and the acquisition and implementation of The Trust Company. He was also instrumental in the development and delivery of the 2018 Lead and Grow strategy which diversified PCT business by creating a new Data Services business for the delivery of Investor and Regulatory reporting to the RBA on behalf of our institutional clients. He is currently leading the development and delivery of our new digital business strategy.

For the twelve months prior to joining Perpetual, Richard was the Vice President, Head of Relationship Management at BNY Mellon's Corporate Trust Division in Sydney and was an integral part of the transition of JPMorgan Sydney's corporate trust business to The Bank of New York in 2006. Prior to this, Richard was Vice president of JPMorgan where he spent eight years (Chemical Bank, Chase Manhattan Bank, JPMorgan) in their Global Securities and Global Trust Services business in London before moving to JPMorgan Sydney in August 2003 to integrate the business acquisition of Guardian Trust. Richard was a Responsible Officer and his integration role included Business Development, Relationship Management, Risk management, Project Management, Compliance, Operations, Digital, Blockchain, Data management and Analytics.