

Market Release

1 May 2023

Leadership change at ClearView Wealth

- **Simon Swanson to retire as Managing Director after 12 years**
- **Nadine Gooderick appointed as Chief Executive Officer**

ClearView Wealth Limited (**ASX: CVW**) (**ClearView**) announces that Mr Simon Swanson will retire as Managing Director of the ClearView Group, effective 1 July 2023.

Following a robust process, the Board has appointed Nadine Gooderick – Group Executive, Technology and Development, to the role of Chief Executive Officer (**CEO**) of ClearView, effective 1 July 2023. Nadine’s qualifications and experience are summarised at Appendix A of this announcement.

ClearView Chair Geoff Black said: “The Board would like to thank Simon for his immense contribution and dedication to ClearView and the broader life insurance industry.”

“As the Group’s inaugural Managing Director, Simon has led ClearView to become one of Australia’s leading life insurance companies. Over the last few years, in particular, he has successfully guided the business through a period of enormous disruption, and regulatory and structural change. He leaves the business strongly positioned to continue its growth, and capitalise on an improving life insurance market.”

“The Board is pleased to announce the appointment of Nadine Gooderick as CEO. Nadine is a well- respected, proven business leader with over 25 years life insurance experience working across the Asia Pacific region. Through this experience, Nadine has brought fresh ideas and disciplines to ClearView since joining in 2020, reinforcing the Board’s preference for an internal appointment.

We are extremely fortunate to have someone of her high calibre to lead ClearView into the future.”

Mr Swanson said: “It has been my privilege to lead this great business for the past 12 years. Our vision, when we established this business, was to be a dynamic challenger and differentiate ourselves by being easy to do business with and by delivering a superior customer experience. I am extremely proud of what we have achieved.”

Nadine Gooderick said: “I have built a close working relationship with both Simon and the executive leadership team over the past few years and we are all committed to ensuring a seamless leadership transition with minimal disruption to our staff, customers and business partners. I am looking forward to helping shape ClearView’s future growth aspirations as we continue our transformation program to simplify and strengthen the foundation of our business, positioning ClearView to explore new opportunities using emerging digital technologies.”

In accordance with ASX Listing Rule 3.16.4, the material terms of Nadine’s executive service agreement are summarised at Appendix B of this announcement.

For more information, please contact:

Investor inquiries

Trevor Franz
Principal, Catapult Partners
M: 0406 882 736
E: trevorfranz@catapultpartners.com.au

Media inquiries

Leng Ohlsson
Head of Corporate Affairs, ClearView
M: 0409 509 516
E: leng.ohlsson@clearview.com.au

Appendix A

Nadine Gooderick B.Comm

Nadine Gooderick is a proven life insurance leader with extensive experience managing international programs and leading large diverse teams across different functions and markets.

Nadine joined ClearView in October 2020 as General Manager, Transformation. In August 2022, she was appointed as Group Executive – Technology and Development, with responsibility for ClearView’s technology, data and marketing functions.

Since joining ClearView, Nadine’s key achievements include establishing and executing the Group’s transformation program. Nadine was instrumental in overseeing the launch of the Group’s new enterprise policy administration system and underwriting rules engine.

Prior to joining ClearView, Nadine spent almost 25 years at RGA Reinsurance, including the last eight years as Chief Operating Officer for Australia and New Zealand from 2011 to 2019. In that role, she had responsibility for the key functions of underwriting, medical and technical services, claims and operations as well as project management. Prior to that, Nadine was Vice President, Asia Pacific Regional Office.

At RGA, Nadine’s career highlights include the start-up of several of RGA’s International Offices as part of the group’s global expansion into Asia and Europe as well as the delivery of a substantial, multi-year transformation program for the management of disability income and TPD insurance claims; and the delivery of an end-to-end group administration system over two years.

Appendix B

Summary of the Executive Service Agreement between ClearView Administration Services Pty Limited (ACN 135 601 875) and Nadine Gooderick

1 Commencement date

ClearView Administration Services Pty Limited (**ClearView Services**) will employ Ms Nadine Gooderick in the position of Chief Executive Officer.

Ms Gooderick will commence in the position on 1 July 2023.

2 Term

Ms Gooderick will be appointed for an ongoing term subject to termination by either party (see section 5 below).

3 Remuneration

Ms Gooderick’s remuneration mix will be 35% fixed, 17% short-term incentive and 48% long-term incentive.

Fixed remuneration

Ms Gooderick is entitled to fixed remuneration of \$650,000 per annum inclusive of salary and superannuation. This will be subject to annual review.

Short-term incentive

Ms Gooderick may be eligible to earn a \$325,000 (target) short term incentive for each completed financial year (**STI**). Payment of any STI will be subject to the ClearView Board approving ClearView's audited accounts, and Ms Gooderick's performance against performance targets. STI payments will not be made where either party has given notice to terminate the employment prior to the date on which the STI becomes payable. ClearView Services may vary the STI arrangements applicable to Ms Gooderick at any time and in any manner by written advice to Ms Gooderick. 40% of STI is deferred for a period of 3 years.

Long-term incentive

As part of ClearView's long-term incentive scheme (**LTI**), Ms Gooderick may be eligible to receive \$585,000 (target) and an additional \$325,000 (significant stretch) in the capital of ClearView for each financial year. Participation in the LTI is subject to any terms of the scheme or related LTI plan rules in place at the time of issue. The LTI has a 3 year clawback/malus period following the 4 year measurement period for each annual issue.

4 Termination

ClearView Services may terminate Ms Gooderick's employment with 12 months' written notice.

ClearView Services may elect to provide payment in lieu of notice.

Ms Gooderick may terminate her employment with ClearView Services at any time on 6 months' notice, or, at ClearView Services' election, payment in lieu of notice. ClearView Services may also terminate Ms Gooderick's employment without notice in circumstances of her serious misconduct.

5 Restrictive Covenant

For the 12-month period following termination of her employment, Ms Gooderick will be restrained from engaging in competition with ClearView within Australia, and from soliciting clients or employees of ClearView to cease or reduce their business with ClearView.

Approval of Announcement

The Board has authorised the release of this announcement to the market.

About ClearView

ClearView is an ASX-listed diversified financial services company which partners with financial advisers to help Australians protect and build their wealth, achieve their goals and secure a comfortable financial future. The Group's two business segments: Life Insurance and Wealth Management are focused on delivering quality products and services.

For more information visit clearview.com.au

ClearView Wealth Limited
ABN 83 106 248 248

ASX Code: CVW

clearview.com.au

GPO Box 4232
Sydney NSW 2001
T 132 979