

23 June 2017

Statement from President and Chairman of CPA Australia, Jim Dickson

CPA Australia advises that Mr Alex Malley is finishing in his role as chief executive, effective 23 June.

At its meeting today, the Board decided to terminate Alex's contract in order to allow CPA Australia, CPA Australia staff and Alex to move forward. In the interests of full disclosure, CPA Australia has made a payment of \$4.9 million in accordance with our obligations.

On behalf of the Board, I wish to thank Alex for the significant contribution he has made over the past seven and a half years. He has guided CPA Australia through a period of sustained growth. He brought an ambitious vision for our profession and was dedicated to supporting students and young leaders.

Alex's legacy is an organisation with a global footprint and an ambitious outlook. We know that he will be very much missed by his colleagues and friends at CPA Australia.

The Board intends to commence a thorough executive search process for a new chief executive.

Chief operating officer Mr Adam Awty, has been appointed as interim CEO. The Board and Adam have agreed that his remuneration for this period will remain as per his current role as COO.

In addition to the call for expressions of interest for directors that closed on 29 May, the Board will shortly be seeking further expressions of interest for casual vacancies that have arisen from resignations mid-term. The Board will be replenished by 1 October, with a minimum of eight new directors.

ENDS

media@cpaaustralia.com.au