

29 May 2019

BOARD UPDATE - Banking Competition Remedies Limited

Non-executive director Nigel Vooght has decided to stand down from BCR, following a conflict of interest issue relating to an applicant to Pool D of the Capability and Innovation Fund. Nigel declared the conflict to BCR openly, in good time, and it did not impact on BCR's decision-making processes. The Board agreed that Nigel would not participate in any discussion of the applicant's proposal during the relevant Board meeting. We would like to thank Nigel for his contribution to BCR during the crucial phases of awarding the substantial Pool A and Pool B grants and wish him well in his future endeavours.