



Australian Military Bank Limited

Notice of Annual General Meeting 2024

Notice is given that the 65th Annual General Meeting of Australian Military Bank Limited ABN 48 087 649 741 will be held on Monday, 11 November 2024 at 4:00pm (AEDT) at Level 1, 1 Bligh Street, Sydney NSW 2000 and by live audio cast on the online platform accessible at australianmilitarybank.com.au/agm2024



Our Purpose

Our members are our mission.

Our Vision

The leading choice in banking for the Defence Community.

Our Values

Members First.
Placing members at the centre of every decision we make.



Members First

Placing members at the centre of every decision we make.



Earn Admiration and Trust

Doing what we say to instil trust and demonstrate reliability.



Display Moral Courage

Having the strength of character to align words and actions to say and do what is right.



Demonstrate the Highest Standards

Striving each day to be the best we can be and deliver quality in our work.



Notice of Annual General Meeting 2024

Notice is given that the 65th Annual General Meeting of Australian Military Bank Limited ('Bank') ABN 48 087 649 741 will be held on Monday, 11 November 2024 at 4:00pm (AEDT) at Level 1, 1 Bligh Street, Sydney, NSW 2000 and by live audio cast on the online platform accessible at australianmilitarybank.com.au/agm2024.

The Annual General Meeting will be held as a hybrid event to provide Members with alternative ways to attend and participate.

The Board welcomes Members who wish to attend in person to do so at the Bank's Head Office, located at Level 1, 1 Bligh Street, Sydney. Members who would prefer to participate virtually may do so via the live audio cast. If you do not wish to attend in person or virtually, we encourage you to vote online or to appoint a proxy to vote on your behalf by following the instructions in this Notice of Meeting and the enclosed proxy form.

You can participate in the meeting by:

- ▶ Attending in person, which will allow you to ask questions and vote during the meeting;
- ▶ Joining the live audio cast, which will allow you to ask questions and vote during the meeting via the link australianmilitarybank.com.au/agm2024;
- ▶ Lodging your direct vote online or by appointing a proxy to vote on your behalf before the meeting via the link australianmilitarybank.com.au/agm2024;
- ▶ Submitting a question online at least four business days prior to the meeting via the link at australianmilitarybank.com.au/agm2024.

Questions must be relevant to the business of the meeting, including matters arising from the Annual Report and general questions about the performance of the Bank.

Further information on how to participate in the meeting is set out in the Explanatory Notes accompanying and forming part of this Notice of Annual General Meeting.





Agenda

1. Chair and CEO Addresses

2. Minutes

To consider the minutes of the 64th Annual General Meeting held on 29 November 2023.

3. Financial Statements and Reports

To receive and consider the Bank's Financial Report, Directors' Report, and the Auditor's Report for the financial year ended 30 June 2024.

4. Resolution 1 – Elected Directors' Remuneration

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That the maximum aggregate remuneration of Elected Directors be set at \$521,112 per financial year commencing in the current financial year ending 30 June 2025".

5. Resolution 2.1 – Election of Jodie Hampshire

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That, Jodie Hampshire be elected as an Elected Director of the Bank."

Resolution 2.2 – Re-election of Michael Crane

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That, Michael Crane be re-elected as an Elected Director of the Bank."

Resolution 2.3 – Re-election of Sean Fitzgerald

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That, Sean Fitzgerald be re-elected as an Elected Director of the Bank."

Voting by Proxy

If you are unable to attend the meeting and wish to vote, you can vote online or appoint a proxy to vote at the meeting on your behalf by voting or completing a proxy form at australianmilitarybank.com.au/agm2024 by **4.00pm (AEDT) on Saturday, 9 November 2024**. The proxy does not need to be a Member of the Bank.

By Order of the Board

Nick Parkin
Company Secretary
18 October 2024





Explanatory Notes

These Explanatory Notes provide important information regarding the items of business to be considered at the Annual General Meeting. They form part of the Notice of Meeting and should be read in conjunction with it.

Your vote is important. By voting, you are involved in the future of our Bank.

Agenda Item 2 – Minutes

This agenda item does not require a formal resolution to be put to the meeting. Members are given the opportunity to consider the minutes of the 2023 Annual General Meeting held on 29 November 2023, which are available at australianmilitarybank.com.au/agm2024.

Agenda Item 3 – Financial Statements and Reports

Section 317 of the *Corporations Act 2001* (Cth) ('Corporations Act') requires that the Financial Report, Directors' Report, and the Auditor's Report be presented at the Annual General Meeting.

Neither the Corporations Act nor the Bank's Constitution requires that Members vote to adopt these reports. However, the Directors believe that asking Members to receive and consider these reports at the meeting is an important way to engage them on important issues affecting the Bank.

A copy of the 2024 Annual Report (containing the Financial Report, Directors' Report, and the Auditor's Report) is available at australianmilitarybank.com.au/agm2024.

Agenda Item 4 – Resolution 1 – Elected Directors' Remuneration

Rule 14.1 of the Bank's Constitution limits the maximum remuneration that can be paid to Elected Directors (those Directors elected by Members or appointed by the Board to fill a casual vacancy) in any financial year to an amount approved by Members at the Annual General Meeting.

The resolution included in Agenda Item 4 seeks approval for the amount of \$521,112 as total remuneration for Elected Directors, representing an increase of \$17,622 or 4.0% on the aggregate remuneration approved at the 2023 Annual General Meeting.

The 4.0% increase comprises a 0.5% increase to the superannuation payable to Elected Directors to reflect the increase in the Superannuation Guarantee from 11% to 11.5% that took effect on 1 July 2024 and an increase of 3.5% to reflect a portion of recent consumer price index increases.

Subject to Member approval, this new total remuneration figure for Elected Directors will apply each financial year commencing in the current financial year ending 30 June 2025 and until such time as Members approve a different amount.

The Board will allocate the aggregate remuneration among the Elected Directors.

Agenda Item 5 – Election and Re-Election of Directors

In accordance with the Bank's Constitution, a Director Nomination Period was held in advance of the Annual General Meeting and two nominations were received. The Director Nominations Committee and the Board carefully assessed these nominations against the relevant criteria included in the Constitution, which includes a requirement that the Board's composition and the blend of skills, knowledge and diversity required to effectively lead the Bank be considered.

On the basis of the Director Nominations Committee and the Board assessment of the nominations, it was determined that the nominees not be put forward as candidates for election by Members. Jodie Hampshire, Michael Crane and Sean Fitzgerald, being the incumbent Elected Directors seeking re-election, played no role in the assessment of the nominees given their interest in the matter.

On the basis of the Board's assessment of the nominations received, the number of candidates is equal to the number of positions to be filled and the pre-Annual General Meeting election process specified in the Bank's Constitution was discontinued and the incumbent Elected Directors are put forward as candidates for election by Members at the Annual General Meeting. Members are asked to vote on the election or re-election of these candidates by separate ordinary resolution at the Annual General Meeting. More information in relation to the candidates is included below.

Each of the candidates put forward for election or re-election at the Annual General Meeting under Resolutions 2.1, 2.2 and 2.3 has been assessed and determined to be eligible to be a Director in accordance with the requirements of the Bank's Constitution.

Resolution 2.1 – Election of Jodie Hampshire

Jodie Hampshire was appointed as a Director by the Board on 7 February 2024 to fill the casual vacancy created by the retirement of Elected Director, John Brooks.

Jodie is a member of the Audit Committee and the Environmental, Social, Remuneration & Governance Committee.

The Bank's Constitution requires that Directors appointed by the Board to fill a casual vacancy in this manner must stand



for election by Members at the first Annual General Meeting following their appointment.

Jodie holds a Bachelor of Commerce, is a CFA Charterholder and a graduate of the Australian Institute of Company Directors.

Jodie is an experienced financial services executive with over 20 years of experience. From 2013 to 2023, she held a series of executive positions, including Asia Pacific CEO, with global asset manager, Russell Investments.

Prior to her time at Russell Investments, Jodie worked at Mercer in several senior roles. She began her financial services career with a graduate cadetship at Commonwealth Bank of Australia. Jodie is a non-executive director of listed financial services organisation Insignia Financial Limited.

Jodie was previously a Director of the Bank from 2015 to 2019. Since retiring from Russell Investments and re-joining the Board, Jodie has made a strong contribution to the Bank, particularly in relation to the development of the Bank's Environmental, Social and Governance strategy.

Jodie has an interest in Resolution 2.1 and will refrain from voting or making any recommendation as to how Members should vote on the resolution. The Bank's remaining Directors recommend that Members vote in favour of Resolution 2.1 to elect Jodie Hampshire as an Elected Director.

Resolution 2.2 – Re-Election of Michael Crane

Michael Crane is an existing Elected Director of the Bank and has served in this capacity since July 2018.

Michael is Chair of the Environmental, Social, Governance & Remuneration Committee.

The Bank's Constitution provides that an Elected Director serves for a term of 3 years before being required to stand for re-election by Members. Michael was last re-elected by Members in 2021.

Michael is a Graduate Member of the Australian Institute of Company Directors and a graduate of the Mt Eliza General Management Program, the Harvard Club of Australian Leadership Program and the Financial Services Institute of Australasia Professional Banking Fundamentals Course. He is also a graduate of the United Kingdom Higher Command and Staff Course, the Centre for Defence and Strategic Studies, the Joint Services Staff College and the Army Command and Staff College. Michael holds degrees in Strategic Studies, Defence Studies and Science.

Michael served in the Australian Army for more than 37 years including operational service in East Timor and two tours

commanding Australian forces in the Middle East. Michael is Chair of the ACT Branch of The Order of Australia Association and serves on the Field Marshal Sir Thomas Blamey Memorial Fund.

Michael has an interest in Resolution 2.2 and will refrain from voting or making any recommendation as to how Members should vote on the resolution. The Bank's remaining Directors recommend that Members vote in favour of Resolution 2.2 to re-elect Michael Crane as an Elected Director.

Resolution 2.3 – Re-Election of Sean Fitzgerald

Sean Fitzgerald is an existing Elected Director of the Bank and has served as Director since May 2018.

Sean is Deputy Chair, Chair of the Risk Committee and is a member of the Audit Committee.

The Bank's Constitution provides that an Elected Director serves for a term of 3 years before being required to stand for re-election by Members. Sean was last re-elected by Members in 2021.

Sean holds a Certificate IV in Finance and Mortgage Broking, a Diploma in Finance and Mortgage Broking and a Diploma in Financial Services. Sean is a member of the Australian Institute of Company Directors and the Mortgage Finance Association of Australia.

Sean has held a variety of roles over his 20-year banking career across three major banks and two member owned banks. Most recently, Sean was the General Manager of Retail Banking and Distribution for P&N Bank, Western Australia's largest member owned bank. Sean's responsibilities included the retail branches, contact centre, broker channel, commercial finance portfolio, mobile bankers, collections and financial planning. Prior to P&N Bank, Sean was the State General Manager for Retail Banking for Western Australia, South Australia and the Northern Territory for the National Australia Bank.

Sean has an interest in Resolution 2.3 and will refrain from voting or making any recommendation as to how Members should vote on the resolution. The Bank's remaining Directors recommend that Members vote in favour of Resolution 2.3 to re-elect Sean Fitzgerald as an Elected Director.



Instructions – How to Participate

The Bank's 2024 Annual General Meeting will be a hybrid meeting held both physically at the Bank's Head Office located at Level 1, 1 Bligh Street, Sydney and by live audio cast accessible via the link australianmilitarybank.com.au/agm2024.

We encourage all Members to participate in the Annual General Meeting either through physical attendance, virtually via the audio cast, or by voting online or by appointing a proxy to vote on their behalf prior to the meeting.

Physical Attendance

If you would like to attend the Annual General Meeting in person, you or your proxy are asked to arrive at Level 1, 1 Bligh Street, Sydney, prior to the commencement time of 4:00pm (AEDT) and register your attendance with the representatives of Link Market Services who will be present.

You are encouraged to submit questions in advance by completing the question form and submitting it online 4 business days prior to the meeting. Questions must be relevant to the business of the meeting, including matters arising from the Annual Report and general questions about the performance of the Bank.

While we may not be able to respond to each question individually, we will endeavour to respond to as many of the more commonly asked questions as possible during the meeting. There will also be an opportunity to ask questions from the floor regarding relevant matters.

Virtual Attendance

If you would like to attend the meeting virtually, you or your proxy may listen to the live audio cast of the Annual General Meeting accessible at australianmilitarybank.com.au/agm2024. You will also be able to ask questions and vote. To attend virtually, you will:

- ▶ **Need a desktop or mobile/tablet device with internet access;**
- ▶ **Need your membership to be verified. You can do this by logging in prior to the 4.00pm (AEDT) meeting commencement time and entering your Member details and postcode.**

Once you have logged in, you will be provided with details on how to vote and ask questions during the meeting.

Please note that online registration opens 30 minutes prior to the commencement of the meeting. We encourage you to log on as early as possible within this time window to ensure that you can join the meeting are able to do so without any issues and to allow time to familiarise yourself with the online platform.

A step-by-step guide on how to use the online platform titled Virtual Facility AGM Online Portal is available at australianmilitarybank.com.au/agm2024.





Prior to the Meeting

Direct Voting - you may lodge your direct vote online at least 48 hours prior to the meeting; or

Proxy - you may appoint a proxy to participate in the meeting and vote on your behalf by lodging your completed proxy form online at least 48 hours prior to the meeting. Your proxy does not need to be a Member of the Bank; or

Question Form – you are encouraged to submit questions and comments prior to the meeting by completing the question form and submitting it online four business days prior to the meeting. Questions must be relevant to the business of the meeting, including matters arising from the Annual Report and general questions about the performance of the Bank. While we may not be able to respond to each question individually, we will endeavour to respond to as many of the more commonly asked questions as possible during the meeting.

To ensure all Members have an opportunity to ask questions during the meeting, you are requested to observe the following considerations when asking questions in person or online:

- ▶ All questions should be stated clearly and be relevant to the business of the meeting, including matters arising from the Annual Report, Directors' Report, Auditor's Report and the performance of the Bank;
- ▶ Members should not ask questions about fees, products or services in general or personal financial matters. If your questions are personal in nature, please direct them to our Member Service Centre on **1300 132 328**.

To vote, appoint a proxy or submit a question prior to the meeting:

1. Go to: australianmilitarybank.com.au/agm2024

2. Log in by:

- ▶ entering your Member number;
- ▶ entering the postcode associated with your membership; and
- ▶ correctly filling out the security box.

3. Then, follow the prompts to vote, to appoint a proxy or to complete a question form.

Important Closing Dates:

- ▶ Online direct voting and proxy appointments - **4.00pm AEDT on Saturday, 9 November 2024.**
- ▶ Questions submitted online - **5.00pm AEDT on Tuesday, 5 November 2024.**

For enquiries: australianmilitarybank.com.au/agm2024.

For any online or proxy enquiries, please contact Link Market Services on **1300 554 474**.



