

## Invitation and notice of 2024 Annual General Meeting

Notice is hereby given that the 67th Annual General Meeting of Bank Australia Limited will be held at:

Venue	Date	Time
State Library Victoria 328 Swanston Street, Melbourne, Victoria, 3000  <b>Entry:</b> Entry 3, located on La Trobe Street, between Swanston Street and Russell Street	Wednesday 27 November 2024	Registration opens at 5.00pm, the meeting will commence at 6.00pm

Join us from 5pm to meet some of our community customers who have received support from Bank Australia, including recipients of our impact fund. These customers will be on hand to talk about the work they do to benefit people and the planet.

The meeting will commence at 6.00pm and will be followed by light refreshments.

A live broadcast of the meeting will be provided on an online platform [meetings.linkgroup.com/bankaust24](https://meetings.linkgroup.com/bankaust24)

### Annual General Meeting attendance

To RSVP your attendance please call 132 888 or register at [bankaust.com.au/agm-2024](https://bankaust.com.au/agm-2024).

If you cannot join us at this time in person or virtually, highlights from the meeting will be recorded and posted on our website. Please visit [bankaust.com.au/agm-2024](https://bankaust.com.au/agm-2024).

This event will be wheelchair accessible and AUSLAN interpreted. Please contact us if you have other access requirements so that we can ensure your participation in our event.

### Voting

Voting opens on **Monday 28 October 2024**. You can vote online at [bankaust.com.au/agm-2024](https://bankaust.com.au/agm-2024) or contact us on 132 888 or email [AGM@bankaust.com.au](mailto:AGM@bankaust.com.au) to ask for a postal ballot pack to be sent to you.

Any postal votes have to be received by the Returning Officer by 5.00pm Thursday 21 November 2024.

Online voting will close at 5.00pm Monday 25 November 2024.

### Ask a question

Members are encouraged to raise questions prior to the Annual General Meeting via email to [AGM@bankaust.com.au](mailto:AGM@bankaust.com.au) or write to the Company Secretary at Locked Bag 2035, Collingwood, Victoria, 3066.

Members will also be able to ask questions in person or virtually during the meeting.

A telephone facility will also be available for members (or their proxy, attorney or corporate representative) who are online but prefer to ask questions verbally. To ask questions during the meeting using the teleconference facility, you can phone 1800 717 441 (within Australia), or +61 2 9189 1123 (outside Australia) and use your unique personal identification number (PIN). Your unique PIN is required for verification purposes, and may be obtained by contacting Link Market Services Limited on 1800 990 363, or +61 1800 990 363 (outside Australia) by 5.00pm, 26 November 2024.

Consistent themes raised prior to the meeting will be addressed by the Chair or Managing Director during their presentations.

## Impact & Financial Reports

Bank Australia's Impact Report and Statutory Financial Report may be obtained from or inspected at any of the **Bank's branches from 4 November 2024**.

The Impact Report and Statutory Financial Report will also be available online at [bankaust.com.au](http://bankaust.com.au) from this date.

## Agenda – Annual General Meeting

1. Opening and apologies – Chair
2. To note the Minutes of the 66th Annual General Meeting of Bank Australia Limited held on 22 November 2023
3. Presentation – Chair
4. Presentation – Managing Director
5. To receive and consider the Financial Report, the Directors' Report and the Independent Auditors' Report for the financial year ended 30 June 2024
6. To declare the results of the 2024 Director Election
7. To consider and, if thought fit, approve an ordinary resolution to determine the amount of non-executive Directors' remuneration cap
8. To consider and, if thought fit, approve a special resolution to amend the Bank's Constitution
9. Close of official Annual General Meeting proceedings.

Refer to explanatory notes for agenda items 5 – 8.

## Explanatory notes to resolutions

### Agenda item 5 – Financial reports

The Corporations Act 2001 requires the Financial Report, the Directors' Report and the Independent Auditors' Report of the Bank to be laid before the Annual General Meeting.

Shareholders will be provided with an opportunity at the Annual General Meeting to ask questions in relation to these reports.

### Agenda item 6 – 2024 Director Election

At this time each year shareholders are contacted regarding the annual election of Directors. The Materials for this year's election are included with this notice.

## Report of the Nominations Committee

The Nominations Committee is established by the Bank Australia Board in accordance with Appendix 3 Section A3-4(1) of the Company's Constitution.

The committee's purpose is to assess the fitness and propriety of potential candidates for the office of Director of the Company, in accordance with the Fit and Proper Policy and the Constitution.

The Nominations Committee hereby declares that:

- There were no nominated candidates who failed to make themselves available for interview by the Nominations Committee
- The following nominated candidates demonstrated an ability to be Directors of Bank Australia in accordance with Clause A3-4(7):
  - Simon O'Connor
  - Anne-Marie O'Loughlin
  - David Wakeley

### Fran Raymond

**Chair, Nominations Committee**

### Agenda Item 7 – Non-Executive Directors' Remuneration Cap

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

*'That, with effect from 28 November 2024, the aggregated amount of remuneration payable by the Company to non-executive directors shall total no more than \$895,698 per annum (inclusive of any superannuation contributions payable by the Company on behalf of non-executive directors), divided in such appropriate manner as determined by the directors'*

For more information, see item 1 of the Explanatory Notes in this document.

### Agenda item 8– General amendments to the Bank's Constitution

The Board recommends the following special resolution:

*"That the Bank's Constitution be amended by adding the underlined words and deleting the struck out words in the marked up copy of the Constitution tabled at the Annual General Meeting and signed by the Chair for Identification purposes."*

For more information, see item 2 of the Explanatory Notes in this document.



## Explanatory Notes

### Item 1. Non-Executive Directors' Remuneration Cap

The proposed increase of \$23,972 lifts total Director Remuneration to \$895,698 per annum. This pool of funds is for aggregate Non-Executive Directors' remuneration and is not the amount paid to individual Directors. The sum represents an increase of 2.75%. Subject to member approval and determination by the Board it is intended for Non-Executive Directors to be paid \$95,287 p.a. (base remuneration up from \$92,737 or 2.75%), Committee Chairs to be paid \$114,344 p.a. (a 20% percent loading on base remuneration and up from \$111,284 or 2.75%) and the Board Chair to be paid \$171,517 p.a. (an 80% percent loading on base remuneration and up from \$166,926 or 2.75%).

### Item 2. Constitutional Changes

The resolution being proposed to Bank Australia members at the 2024 Annual General Meeting is a special resolution (i.e. a resolution which must be passed by 75% of members (or proxies) who are present at the meeting and eligible to vote) to amend Bank Australia's Constitution

The purpose of this change is to extend the existing demutualisation protection rules in the Constitution that cease to have effect after the end of the 2024 Annual General Meeting for a further three years to 2027.

The demutualisation protection rules protect shareholders' rights and entitlements to the Bank's reserves should the Bank demutualise and/or become the subject of a takeover.

Demutualisation means that the Bank would no longer be a customer-owned organisation whereby each shareholder owns one share that entitles them to one vote.

It is important to note that that no takeover bid has been received by the Bank and there are no plans to demutualise.

A copy of the Constitution showing the proposed changes to it is available at [bankaust.com.au/agm-2024](http://bankaust.com.au/agm-2024).

Give us a call 132 888

Visit us [bankaust.com.au/support/branches](http://bankaust.com.au/support/branches)

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