

Invitation and notice of 2025 Special General Meeting

Notice is hereby given that a Special General Meeting of Bank Australia Limited will be held at:

Venue	Date	Online
State Library Victoria 328 Swanston St, Melbourne VIC 3000	16 April 2025	A live broadcast of the meeting will be provided on an online platform meetings.openbriefing.com/bankaustsgm25
Entry: Entry 3, located on La Trobe Street, between Swanston Street and Russell Street	Time	
	Registration opens at 5.30pm, the meeting will commence at 6.00pm	

Purpose of SGM

The purpose of the SGM is to approve a voluntary total transfer of business of the Company Qudos Mutual Limited (Qudos Bank) to Bank Australia Limited (Bank Australia) under the Financial Sector (Transfer and Restructure) Act 1999 (Cth) (Transfer Act) (Merger).

Your vote is important

Members are encouraged to have their say on the future direction of Bank Australia.

We strongly recommend that you read the Member Information Booklet carefully before casting your vote. The Member Information Booklet is included with this Notice of Meeting. Copies of the Member Information Booklet are also available online at bankaust.com.au/sgm-2025, in branches or a physical copy can be sent on request.

Voting Recommendation

The Board unanimously recommends that members vote **YES** to the Merger.

How to Vote

Voting opens on 21 March 2025. You can vote online at bankaust.com.au/sgm-2025 or email SGM@bankaust.com.au to ask for a postal ballot pack to be sent to you.

Postal ballots must be received by the Returning Officer by 14 April 2025.

Online voting will close at 6pm on 14 April 2025.

You can also vote at the SGM on 16 April 2025.

Please see pages 3-4 for more information on how to vote.

Special General Meeting attendance

To RSVP your attendance please call 132 888 or register at bankaust.com.au/sgm-2025.

If you cannot join us at this time in person or virtually, the results of the meeting will be recorded and posted on our website. Please visit bankaust.com.au/sgm-2025.

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.

Ask a question

Members are encouraged to raise questions prior to the Special General Meeting via email to SGM@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 497 144 (within Australia), or +61 2 9189 1125 (outside Australia) and use your unique personal identification number (PIN). Your unique PIN is required for verification purposes, and may be obtained by contacting MUFG Corporate Markets on 1800 990 363, or +61 1800 990 363 (outside Australia) by 5.00pm on the day of the SGM.

Agenda – Special General Meeting

1. Opening and apologies – Chair
2. Presentation – Chair
3. Presentation – Managing Director
4. To consider and, if thought fit, approve the following special resolution for members to formally accept and agree to the proposed merger between Bank Australia Limited (Bank Australia) and Qudos Mutual Limited (Qudos Bank):

“That the members of Bank Australia Limited approve the total transfer of the business of Qudos Mutual Limited to Bank Australia Limited, to take effect on 1 July 2025 or on such other date as the Australian Prudential Regulation Authority (APRA) determines.”

Note that the Merger Resolution is a special resolution and therefore to be approved 75% of votes cast by members or by proxies on their behalf must be in favour of the resolution for it to be carried. Further explanation in relation to the Merger Resolution is set out in the explanatory notes.

5. To declare the result of the special resolution.
The Board Chair intends to vote all undirected proxies in favour of the Merger.
6. Close of official Special General Meeting proceedings.

Explanatory Statement

Members are referred to the Explanatory Statement accompanying and forming part of this Notice.

By Order of the Board

Claire Varro
Company Secretary
Date: 21 March 2025

Information for Members on How to Vote

Voting on the Merger Resolution will be by poll. Members are given the opportunity to attend the SGM in person or virtually. Members can vote before or during the SGM, as follows:

#	Option	Details	Instructions
1	Cast your vote before the SGM	<p>You can vote before the SGM online or by completing and submitting the Voting Form provided with paper notices.</p> <p>If you wish to vote before the SGM, you are encouraged to do so online.</p> <p>If you wish to vote before the SGM using the Voting Form, please be aware of current postal time frames.</p> <p>If you have misplaced your Voting Form, please call 132 888 or visit bankaust.com.au/sgm-2025</p>	<p>Online: You can cast your vote online by entering your member number and postcode at https://au.investorcentre.mpms.mufg.com/voting/bkau and following the instructions.</p> <p>Voting Form: You can lodge your completed Voting Form by:</p> <ul style="list-style-type: none"> • email to the Returning Officer at lms.proxyprocessing@cm.mpms.mufg.com • post to the Returning Officer at Bank Australia Limited C/- MUFG Corporate Markets (AU) Limited Locked Bag A14 Sydney South NSW 1235 Australia <p>Your vote must be submitted online by 6pm on 14 April 2025.</p>
2	Voting online during the SGM	<p>If you attend the SGM virtually by logging into the online portal at: https://meetings.openbriefing.com/bankaustsgm25 you will be able to vote directly during the SGM.</p> <p>The Chair will open the poll shortly after the SGM commences and you will be able to vote at any time during the SGM until the Chair closes the poll, expected to be 5 minutes after the closing of the SGM. The Chair will prompt members to vote before closing the poll.</p> <p>If you have lodged a direct vote before the SGM and then vote online during the SGM, your direct vote lodged before the SGM will be cancelled.</p>	<p>If you are a member, you will need to provide your member number and postcode to register to vote once you have logged in.</p> <p>If you are a proxy, you will need to contact the Returning Officer at: lms.proxyprocessing@cm.mpms.mufg.com at least one hour prior to the meeting to obtain login details to participate online during the SGM.</p> <p>More detailed information on how to vote during the Meeting is provided in the 'Virtual Meeting Online Guide' available on our website bankaust.com.au/sgm-2025.</p>
3	Vote in person during the SGM	<p>If you attend the SGM in person, you will be provided a voting card when you register at the venue.</p> <p>Voting on the Merger Resolution will be by poll. The Chair will open the poll shortly after the SGM commences and you will be able to vote at any time during the SGM until 5 minutes after the Chair closes the meeting. The Chair will prompt members to vote before closing the meeting.</p> <p>If you have lodged a direct vote before the SGM and then are present in person during the SGM at the time the resolution is considered, your direct vote lodged before the SGM will be disregarded, even if you do not vote in person during the SGM.</p>	<p>If you plan to attend the SGM in person, we ask that you:</p> <ul style="list-style-type: none"> • RSVP to: SGM@bankaust.com.au for planning purposes; and • arrive at the meeting venue at least 30 minutes prior to the time designated for the meeting so that we may check your name against the Register of Members, consider your entitlement to vote and note your attendance.

#	Option	Details	Instructions
4	Appoint a proxy before the SGM	<p>You may appoint a proxy to attend the SGM and vote on your behalf.</p> <p>A proxy may be an individual or a body corporate and need not be a Member of the Company.</p> <p>If you have specified how your proxy is to vote on an item of business, and your proxy votes on that item of business, your proxy must vote as you have directed.</p> <p>If you have specified how your proxy is to vote on the Merger Resolution and a poll has been called, but your proxy:</p> <ul style="list-style-type: none"> • does not attend the SGM; or • does not vote on that item, then your proxy will default to the Chair and the Chair will vote as you have directed. <p>If the Chair is appointed as a proxy or becomes a proxy by default, the Chair is expressly authorised to vote undirected proxies as they see fit. The Chair intends to vote all undirected proxies in favour of the resolution. If you wish to appoint a proxy using the Voting Form, please be aware of current postal time frames.</p>	<p>Voting Form: To appoint a proxy using the Voting Form, please complete the form by following the instructions on the form.</p> <p>You can lodge your completed Voting Form by:</p> <ul style="list-style-type: none"> • email to the Returning Officer at lms.proxyprocessing@cm.mpms.mufg.com • post to the Returning Officer at Bank Australia Limited C/- MUFG Corporate Markets (AU) Limited Locked Bag A14 Sydney South NSW 1235 Australia <p>For your proxy appointment to be valid, it must be submitted online, or your completed Voting Form must be received by the Company, at least 48 hours prior to the Meeting.</p> <p>The Voting Form is available by calling 132 888 or on our website at bankaust.com.au/sgm-2025</p> <p>Any enquiries regarding appointment of proxies should be directed to the Returning Officer at: Meetings.au@cm.apac.mpms.mufg.com</p>

Explanatory notes to resolutions

Agenda item 4 – Total Transfer of the business of Qudos Bank to Bank Australia

The Directors have proposed that Bank Australia receive the total transfer of the business of Qudos Bank under the Transfer Act. This means that if the merger proceeds:

- All of the assets and liabilities of Qudos Bank will become the assets and liabilities of Bank Australia (including all deposits and loans held by Qudos Bank)
- The duties, obligations, rights and privileges that currently apply to Qudos Bank will transfer to Bank Australia;
- Bank Australia members will remain as members of the merged bank and will therefore not need to be issued any new shares; and
- Qudos Bank members will cease to be Qudos Bank members and will automatically become members of Bank Australia and will be issued a new share.

If the Merger is approved by the members of both Qudos Bank and Bank Australia, and by APRA, it is proposed that the Merger will take effect on 1 July 2025 or on such other date as may be specified by APRA.

Recommendation

The Board of Bank Australia unanimously recommends that you vote YES to the merger.

This recommendation means that we will continue to build on the strong foundations of our history with a likeminded member owned bank. Qudos Bank is a merger partner with whom we share common values, origins, culture and unwavering commitment to member owned banking. The merged bank will retain what is important to you, with greater potential to invest in technology, products and services to improve benefits provided to members into the future. Importantly.

1. The proposed merger is a proactive strategic choice by the Board to ensure the history and service ethos of Bank Australia can be maintained and enhanced well into the future. It is about building a better, stronger and more resilient bank that can deliver greater member benefit and impact at increased scale, while remaining 100% customer owned.
2. The merged bank will benefit customers with more support, and greater ability to invest in enhanced products, services and technology. You can expect access to better digital technology, and even better customer service through more branches and a combined contact centre. Customers will be better off from day 1 with reduced fees across our product range.
3. The merged bank will continue to focus on creating positive impact for people and the planet, and Bank Australia's existing public commitments will be maintained. By merging with Qudos Bank we'll be able to invest in creating more positive impact for the long-term on behalf our customers, their communities and the planet.

Member Information Booklet

The Member information Booklet provided to you contains additional important information about, and the reasons for, the Merger, including practical effect of the Merger. Members should read this booklet carefully before making a decision about how to vote on the Merger Resolution.

The booklet contains information which is legally required to be provided to our members under the Transfer Act.

A copy of the **Member Information Booklet** is available online at bankaust.com.au/sgm-2025, in branches or a physical copy can be sent on request.

Talk to someone 132 888

Visit us at your nearest branch bankaust.com.au/support/branches

Bank Australia Limited ABN 21 087 651 607 AFSL/Australian Credit Licence Number 238431

