



Notice of Meeting

2024 Annual General Meeting

Australian Mutual Bank Ltd ABN 93 087 650 726

Date: Wednesday, 27 November 2024

Location: Online meeting

Time: 3.00pm (AEDT)

The 2024 Annual General Meeting (AGM) of Australian Mutual Bank Ltd (AMBL) will be held on Wednesday, 27 November 2024 at 3.00pm (AEDT) as a virtual meeting online at <https://amb.verovoting.com.au>. The online meeting will be open from 2.30pm on the day.

The AGM will be held as a virtual online meeting conducted by electronic means. There will not be a physical meeting that members can attend. Members are invited to participate in the AGM online using the Vero Voting link above. Members may do this by using a compatible web browser on a desktop or mobile device.

ITEMS OF BUSINESS

Ordinary Business

ITEM 1: Welcome and Apologies

Welcome and opening by the Chair of the Board.

ITEM 2: Minutes

To receive the Minutes of the Annual General Meeting held on Wednesday, 29 November 2023.

ITEM 3: Reports

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

ITEM 4: Appointment of Directors (see Explanatory Note 1)

Appointment of directors announced.

ITEM 5: Constitution Amendment (see Explanatory Note 2)

To consider and if thought fit, pass the following as a Special Resolution:

Special Resolution 1

"That the Constitution of Australian Mutual Bank Ltd is amended by deleting paragraph Rule 9.2(f) and making grammatical changes to Rule 9.2 to reflect that deletion."

By Order of the Board of Directors

Simon Brasier

Company Secretary

25 September 2024

EXPLANATORY NOTES

Explanatory Note 1 Item 4 – Appointment of Directors

The appointment terms for three member elected directors end at the 2024 AGM. The tenure period for directors Mark Sawyer and Kerrie Daynes is reached at the 2024 AGM and they will not re-stand for election. The term for director Kristen Watts expires at the end of the 2024 AGM. Director Watts is eligible to re-nominate as a candidate for election.

The Board has determined that one member elected director position will be declared vacant at the 2024 AGM. The number of Member Elected Directors will therefore be decreased from eight to six after the 2024 AGM. This reduction in director numbers provides the board an option to appoint a director who possesses the required skills necessary to fill any identified board skills gap.

Director Watts has nominated to be a candidate for director. No further eligible nominations for the election of directors were received. Director Watts has been assessed by the Director Nominations Committee and the Board. The assessment has determined that the requirements of the Bank's Fit and Proper Policy are met, and Director Watts possesses the necessary skills to make an effective contribution to board deliberations and processes.

As the number of nominations received is equal to the number of positions to be filled, Section A5-4 of the Constitution prescribes that no election will take place with the candidate being duly appointed as member elected director by declaration of the Secretary at the AGM.

Explanatory Note 2 Item 5 – Constitution Amendment

Special Resolution 1

The proposed amendment will remove the requirement for a person to have been a member for at least three years to be eligible to be appointed as a member elected director.

The bank's regulator, the Australian Prudential Regulation Authority (APRA), has suggested that this impediment for a member to become a candidate for director should be removed. An equivalent resolution at the 2023 AGM received 70.8% of votes in favour however was defeated as a special resolution must be passed by at least 75% of the votes cast by members. A minimum membership period requirement may preclude director nominees who possess desirable skills. Removing the minimum membership period requirement will therefore optimise Australian Mutual Bank's capacity to have a board of directors who possess the range of skills necessary to responsibly govern the organisation in the interests of members.

INFORMATION FOR MEMBERS

Attending the AGM via the Vero Voting online platform

Members will participate in the AGM online at <https://amb.verovoting.com.au>. Members will be able to attend the AGM online, cast an online vote during the AGM and ask questions online. It is recommended that members log in to the online platform at least 15 minutes prior to the scheduled start time for the AGM using the instructions below:

- Enter the AMBL AGM link <https://amb.verovoting.com.au> into a compatible web browser on a desktop or mobile device;
- Login using your Member Number and unique PIN code provided by Vero Voting.

Online voting on resolutions at the meeting will be open between the commencement of the AGM and the time at which the Chair announces the closure of voting. More information about online participation in the AGM is available in the Vero Voting AGM Online Guide at www.australianmutual.bank/agm.

Direct Online Voting in advance of the meeting for Special Resolution 1

A member who is entitled to vote but unable to attend the virtual meeting can vote for Special Resolution 1 by the Direct Online Voting process prior to the meeting. All eligible members are encouraged to vote by this method before the meeting. Voting will conclude when voting closes at the meeting.

Proxies

A member who is entitled to vote but unable to attend the virtual meeting may appoint the Chair of the AGM or another adult person as their proxy via the Vero Voting platform. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Proxy appointments in favour of the Chair of the AGM which do not contain a voting direction will be voted in support of resolutions. More information about proxy nomination using the online platform is available in the Vero Voting AGM Online Guide.

A manual Appointment of Proxy form is provided in AGM packs received by mail and is also available at any Australian Mutual Bank office or can be downloaded directly from the Australian Mutual Bank website at www.australianmutual.bank/agm or can be requested by phoning the Bank on 13 61 91. For the appointment to be valid, the Appointment of Proxy form must reach the Returning Officer **no later than 3.00pm (AEDT) on Monday, 25 November 2024**.

Please note that the appointed Returning Officer, Vero Voting, is located in Perth. If you intend to mail the Appointment of Proxy to the Returning Officer it is recommended that it be posted early to allow additional time for it to be delivered.