

POLICE BANK LIMITED
MINUTES OF THE
ANNUAL GENERAL MEETING
HELD ON THURSDAY, 28 NOVEMBER 2024
HYBRID MEETING AT THE NORTHCOTT ROOM, SYDNEY MASONIC CENTRE 66 GOULBURN ST,
SYDNEY NSW 2000 AND ONLINE
COMMENCING AT 5:00 PM AEDT

PRESENT:	Peter Remfrey	Chair
	Robert Redfern	Deputy Chair
	Joanna Bushby	Non-Executive Director
	Colin Dyson	Non-Executive Director
	Sarv Girn	Non-Executive Director
	Patrick Gooley	Non-Executive Director
	David Hudson	Non-Executive Director
	Justine Saunders	Non-Executive Director

ATTENDANCE:	Greg McKenna	Chief Executive Officer
	Jade Cook	Company Secretary

OPENING & WELCOME: The Chair, Mr Peter Remfrey, opened the Meeting and welcomed Members and their guests to the Annual General Meeting of Police Bank Limited.

The Register showed those that voted at the virtual and physical meeting which was being attended by Members including members of the Executive Team, the Company Secretary and the auditors. The Register is attached as **Annexure A**.

OFFICIAL WELCOME The Chair welcomed members and introduced the Board and official guests and confirmed to the meeting that a quorum was present in accordance with Rule 19.4 of the Constitution.

Auditors
The Chair advised that Mr Mark Lumsden and Mr Tom Mason were in attendance representing Deloitte Touche Tohmatsu (Deloitte) the Bank’s auditors. The Chair advised that Mr Lumsden was available to take any questions regarding the Audit of the Financial Statements to be dealt with under Agenda Item 3.

Notice of Meeting
It was noted that details of the Notice of Meeting were sent via email or post to all Members advising that all the relevant materials were published on the Police Bank website on 4 November 2024 in compliance with the Police Bank Limited Constitution.

CHAIR’S ADDRESS: The Chair welcomed all attendees and proceeded to address the meeting by providing an overview of the performance and outlook of the Bank over the 2024 financial year and into the future.

CHIEF EXECUTIVE OFFICER’S ADDRESS: The Chief Executive Officer Mr Greg McKenna provided an operational overview of the business as at 30 June 2024 and an update as to activities post year end.

1. APOLOGIES

The Chair noted apologies had been received from Mr Geoff Green, Mrs Robina Taylor and Mr Paul Biscoe.

2. MINUTES OF MEETING HELD ON THURSDAY, 30 NOVEMBER 2023:

The Chair reported that the Minutes of the Annual General Meeting held on Thursday 30 November 2023 had been distributed and asked that the minutes be confirmed as a true and correct record of the meeting.

The Chair queried as to whether any questions or comments from Members had been received to which the Company Secretary advised there were none.

Based on there being no questions or comments, the minutes for the Annual General Meeting held on Thursday 30 November 2023 were noted as a true and accurate record.

3. PRESENTATION OF THE FINANCIAL STATEMENTS, DIRECTORS REPORT & DIRECTORS DECLARATION FOR THE YEAR ENDED 30 JUNE 2024:

The Chair passed to the Audit Committee Chair, Mr Colin Dyson to introduce this agenda item.

Mr Dyson advised the meeting that the Financial Statements, Directors' and Auditor's Reports for the year ended 30 June 2024 had been available on the Police Bank website from 31 October 2024.

Mr Dyson provided a brief summary on the results for the year and then passed back to the Chair.

The Chair queried as to whether any questions or comments from Members had been received for Management or the Auditors, to which the Company Secretary advised there were none.

The Chair put forward the following ordinary resolution to the Meeting:

The Chair noted that the consolidated financial statements of the Company and its controlled entities and the reports of the directors and auditor for the financial year ended 30 June 2024 had been received and considered.

4. DIRECTOR ELECTION RESULTS:

The Chair noted that as the Notice of Meeting explained, the number of candidates was equal to the number of Member Elected Director positions to be filled. Pursuant to clause 23.5.2 of the Police Bank Constitution the Chair confirmed there was no requirement for a Member vote.

The Chair queried as to whether any questions or comments from Members had been received to which the Company Secretary advised there were none.

The Chair made the following declaration:

"That Colin Dyson, a Director retiring in accordance with clause 22.10 of the Police Bank Constitution, is re-elected as a Director of the Company."

5. REMUNERATION OF DIRECTORS: The Chair passed to the Governance and Remuneration Committee Chair, Mr David Hudson to introduce this agenda item.

Mr Hudson provided further background on director fees noting, the Board was seeking approval for a remuneration pool of \$796,365 for the period 1 December 2024 to 30 November 2025, a 2% increase from the previous year.

Mr Hudson then passed back to the Chair.

The Chair queried as to whether any questions or comments from Members had been received to which the Company Secretary advised there were none.

The Chair put forward the following ordinary resolution to the Meeting and advised the meeting if Members had not already voted, they should vote now:

That Members approve a 2% increase to \$796,365, as the total Directors’ Fees pool for the period 1 December 2024 to 30 November 2025 inclusive of superannuation with the payment to individual Directors being at the discretion of the Board.

The Chair presented the proxy figures for the Meeting and declared all open proxies held by the Chair would be voted FOR the motion:

For the motion	112
Against the motion	80
Open proxies	107

7. RESULTS: The Chair advised the meeting that the results would be uploaded on the Bank’s website on 29 November 2024.

At 5.35pm, the Chair proposed to adjourn the meeting due to a brief presentation to be delivered by the NSW Premier, Christopher Minns.

The motion to adjourn the meeting was proposed by Mr Lloyd Taylor and seconded by Mr Ken Moroney. The motion was passed by majority.

The meeting was adjourned at 5.35pm and reconvened at 5.48pm.

8. GENERAL BUSINESS: The Chair informed the Meeting there were no items of General Business and no motions had been received pursuant to rule 17 of the constitution.

The Chair opened the floor for any final Member’s questions or comments, and all were satisfactorily answered by the Chair.

9. CHAIR CLOSING: The Chair expressed his sincere appreciation to his fellow Directors, the CEO, the Executive team, Management and Staff of the Bank for their contribution to another successful year.

10. MEETING CLOSED:

There being no further business the Chair declared the meeting closed at 5.55pm and thanked Members for their attendance and their ongoing loyalty and support.

DocuSigned by:

Peter Remfrey

AD357BF9C41A43C...

CHAIR

Annexure A – Members and Visitors

Members	Visitors
Ahmed Ali	Alex Zimmermann
Amy Fretten	Chris Oakes
Annette Balmforth	Costa Anastasiou
Arthur Torossian	Daniel Reid
Boyd Stewart	Ian Lovell
Brendan Albury	Jade Cook
Brien Gately	Jannana Schneider
Chara Siompotis	Keith Barrett
Colin Dyson	Liam Roach
Conrad Staff	Miachel Dwyer
David Walton	Michaela Agranat
Dennis Carles	Michele Primrose
Donna McCarthy	Mike Lumsden
George Weissel	Nurul Amirah Binte Haris
Gregory McKenna	Peter Alexander
Joanne Marie Bushby	Robert Weston
Justine Saunders	Sharyn Frawley
Karen Redfern	Stuart McNairs
Kaushika Shah	Thomas Mason
Kenneth Moroney	Tim Buskens
Leanne Ward	
Lloyd Taylor	
Lyndall Bushell	
Max Alves	
Mayu Sakai	
Mervyn Charles Hill	
Natasha Louise Yates	
Nicholas Tseros	
Patrick Hennessy	
Paul Wynne	
Peter Charles Nott	
Raffaele Del Vecchio	
Rayna Maree Heckenberg	
Robert Redfern	
Sarvjit Singh Girn	
Stephen Hodgson	
Tanya Love	
Thomas Mark Jenkins	
Yvonne Bitar	