

# Information and Nomination Pack

## MEMBER ELECTED DIRECTORS

Thank you for your interest in becoming a Director on the Board of Credit Union Australia Ltd ACN 087 650 959 (the Company) trading as Great Southern Bank.

This Information and Nomination Pack sets out key information regarding the nomination and appointment at an AGM of persons to be a director in accordance with our Constitution. Included with this Pack is:

- **Annexure 1:** Nomination Form and Statutory Declaration

Particular reference should also be made to Rule 10 of the Credit Union Australia Ltd Constitution and the Board & Non-Executive Director Policy, available on our website at [greatsouthernbank.com.au](https://greatsouthernbank.com.au).

While every effort has been made to ensure the accuracy of the information contained in this Pack, in the event of any inconsistency, the Rules set out in the Company's Constitution will prevail. A complete copy of the Company's Constitution is available on our website at [greatsouthernbank.com.au](https://greatsouthernbank.com.au).

### GREAT SOUTHERN BANK BOARD

The Great Southern Bank Board is responsible for developing and guiding a viable, mutually owned business that delivers on the Purpose of helping every Australian own their own home. The Board provides oversight and guidance to the leaders of the organisation and is responsible for the overall governance and strategic direction of our business. Our Board is elected by and is accountable to our members, and comprises directors with a diverse range of backgrounds and financial skills.

### NOMINATING FOR A BOARD POSITION

Nominees for a Board position are required to:

1. read this Information and Nomination Pack, including consideration of the Director competency requirements (see section 3 below)
2. undertake appropriate pre-reading to adequately inform yourself of Great Southern Bank's business and the role of a Director
3. complete the Nomination Form and Statutory Declaration via email (Annexure 1)
4. prepare an up-to-date Curriculum Vitae (CV)
5. submit further material or attend an interview if required.

**KEY DATES** (to be announced on [greatsouthernbank.com.au](https://greatsouthernbank.com.au) each year)

Nomination and Election Process	Date
Nominations Window	1 July – 31 August
Closing Date for Nominations	31 August
Board assessment of nominations	30 September
Closure of Proxy Votes (if required)	As specified in the Notice of AGM
Conduct of Ballot/ Appointment of Director/ Declaration of Ballot at AGM in Brisbane	As specified in the Notice of AGM

## 1. NOMINATION PROCESS

To proceed with your nomination for election as a director, you will need to submit the completed Nomination Form and Statutory Declaration via email (Annexure 1). You will then be advised as to whether you have progressed to the next stage of the nomination process, at which time we will ask you to provide us with the following documents:

- certified copy of photographic identification;
- CV detailing employment history, qualifications, experience and any other information relevant to undertaking the role of a Director of the Company; and
- certified copies of qualifications and any other relevant documentation.

All required documentation is to be forwarded to the Company Secretary. We will contact you to request supporting documentation once your application has been assessed.

**By email:**

company.secretary@gsb.com.au

**By post:**

Company Secretary  
Great Southern Bank  
GPO Box 100  
BRISBANE QLD 4001

Documents should arrive during the Nominations Window. If emailing, please bring original documents and certified copies to the interview if you are offered one.

Before submitting a nomination, please review the eligibility criteria (see section 2 below) and the director competency requirements (see section 3 below).

All nominations will be reviewed in the first instance by the Company Secretary who may reject a nomination where it appears that the nominee is not eligible. If a nomination is rejected, the Company Secretary will notify the nominee and the Board.

## 2. ELIGIBILITY CRITERIA & OTHER PROFESSIONAL QUALIFICATIONS

Candidates must meet the eligibility criteria set out in Rule 10.2 of the Constitution. At a minimum, candidates must:

- be at least 18 years of age;
- be eligible under the Corporations Act 2001 (Cth) and the Constitution to act as a Director;
- meet those aspects of those director competency requirements that the Board is currently seeking (see section 3 below); and
- be assessed by the Board People, Culture and Remuneration Committee as being of appropriate fitness and propriety to fulfil the role of Director, by reference to the Board & Non-Executive Director Policy.

While any member meeting this criteria is eligible for nomination, candidates should note that Great Southern Bank is an extremely complex business, and the duties and responsibilities of a Director are onerous.

Great Southern Bank is a purpose-led organisation. Our Purpose, *Helping all Australians own their own homes*, is the lens through which all decisions and strategic initiatives are considered.

Great Southern Bank is an Authorised Deposit-taking Institution supervised by the Australian Prudential Regulation Authority (APRA) and the Australian Securities and Investments Commission (ASIC) under the *Corporations Act 2001* and has been granted an Australian Financial Services Licence and an Australian Credit Licence.

In addition to legal requirements, the role of Director brings a significant level of responsibility and requires dedication, good judgment, excellent decision making skills, significant time commitment and a solid understanding of the Company's history, business and values.

Corporate governance policies, including the Board & Non-Executive Director Policy, require the Board to consider the composition of the Board taking into account the mix of skills, experience and knowledge required to meet the good governance and strategic demands of Great Southern Bank. It is not a role to be undertaken lightly and is one where previous experience as a Director is a distinct advantage. The Board will take these matters into account and may resolve to endorse candidates and recommend their election to members.

Additional details of the operations of Great Southern Bank are available on the website at [greatsouthernbank.com.au](https://greatsouthernbank.com.au).

### 3. DIRECTOR COMPETENCY REQUIREMENTS

The Great Southern Bank Board requires a sufficient combination of skills and experience on the Board to effectively govern Great Southern Bank. The Board as a whole must possess the required skills and experience, and each director is required to have sufficient finance and accounting knowledge to read and comprehend the company's accounts, financial material presented to the Board, financial reporting requirements and an understanding of corporate finance.

The framework used to assess competency is:

#### INDUSTRY EXPERIENCE

1. Retail banking
2. Business banking and the SME segment in particular
3. Other industries with characteristics relevant to retail banking e.g. financial services, retail sales & distribution, telco, technology
4. Customer owned/member based organisations
5. Any other industry that will be valuable to delivering on our strategic objectives

#### TECHNICAL SKILLS (some of)

1. Strategy
2. Risk Management
3. Financial Management
4. Marketing & Media
5. Fintech / digital / cyber
6. Distribution
7. Partnerships & building/operating commercial ecosystems
8. Culture & large-scale transformation

AND

#### GOVERNANCE EXPERIENCE

1. Banking or similar APRA regulated entities of equivalent or larger size than Great Southern Bank
2. Strong NED experience on ASX 200 Boards or equivalent commercial organisations – ability to bring diverse, relevant experience to the table

#### BEHAVIOURAL ATTRIBUTES

1. Integrity
2. Curiosity and courage
3. Interpersonal skills
4. Genuine interest in the organisation
5. Willing to actively participate
6. Challenging but able to accept diverse opinions
7. Inclusive
8. Good leader and role model

### 4. NOMINEE ASSESSMENT

Following a satisfactory review of the nomination documents, the suitability of all nominees will be assessed against the director competency requirements (see section 3 above). Nominees must attend the assessment alone and during the assessment may only consult the Annual Report, their own Curriculum Vitae and one A4 page of personal notes. Any Nominee assessed as not meeting the director competency requirements will be ineligible for election.

Where a Nominee is considered to meet the director competency requirements, they will be assessed in accordance with the Board and Non-Executive Director Policy. Any Nominee assessed as not being Fit and Proper will be ineligible for election.

A specialist consultant will be used to assess nominees and make recommendations to the Board and members.

If an interview is requested, nominees should allow approximately 1 hour for the interview. If travel is required, nominees are required to pay their own travel and accommodation costs. Great Southern Bank is unable to vary the date or form of assessment to suit individual nominees as interviews must adhere to the election timetable, interviewer availability and to ensure the consistency of the process between nominees.

In preparing for the nominee's assessment process, nominees are expected to have reviewed and be familiar with the following information:

1. the Board and Non-Executive Director Policy
2. your competencies in relation to section 3 (above)
3. the Constitution and latest Annual Report
4. APRA, ASIC and AUSTRAC websites (with careful attention to all APRA prudential standards, in particular CPS 220, 510, 520 and FAR)
5. Director roles and responsibilities.

## 5. WORKLOAD

Under the Constitution, Directors are elected for terms of three (3) years, commencing at the end of the AGM at which they are elected. Provided they are re-elected, Directors will serve between eight (8) to eleven (11) years continuously.

Nominees should be aware that there is a significant workload and time commitment involved with being a Director with at least 25 business days per annum required to be set aside to attend Board and strategic planning meetings plus additional time (of approx. 20 business days) for preparation and ad-hoc meetings. Directors are expected to attend all Board meetings. Every Director is appointed to at least one Board Sub-Committee, Subsidiary Company Board and/or Subsidiary Board Sub-Committee.

It is expected that Directors will allow for the following time commitments:

Meeting	Frequency	Duration	Timing and location	Preparation time
Board meetings	9 per year	All day	Wednesday during business hours, plus working dinner the night before	10 hours
Strategic planning meetings	2 per year	Half day	Tuesday during business hours, the day prior to the Board meeting	As required
Board sub-committees	4 per year per sub-committee	2-3 hours	Tuesday during business hours, generally the day prior to the Board meeting	3 hours
Special board meetings	As required	As required	As required	As required

It is further expected that Directors will:

1. check for and attend to any emails on a daily basis.
2. understand what is happening within the retail financial sector and the mutual and co-operative movement generally. This is usually achieved through reading communications from the Company, industry bodies and associations most of which are available on-line. Attendance at special seminars and workshops would also be required from time to time.
3. undertake activities that would contribute to their continuing professional development.

## 6. DIRECTOR'S FEES & EXPENSES

Director fees are inclusive of the required superannuation payments and with prior approval, the Company will meet professional development, travelling and associated expenses which are related to the directorship.

Please note that candidates are required to pay for their own travel and any accommodation costs associated with the nomination process.

## 7. ELECTION RULES & PROCESS

The voting process at General Meetings is set out in Rule 9 of the Constitution and the appointment process is set out in Rule 10.5 of the Constitution.

## 8. PRIVACY NOTICE

Great Southern Bank collects personal information during the Director nomination process for the purpose of assessing your eligibility for nomination. Failing to provide the information requested may result in us being unable to assess your nomination.

The Great Southern Bank Privacy Policy is available on the website at [greatsouthernbank.com.au/privacy-policy](https://greatsouthernbank.com.au/privacy-policy). The policy contains information on how you may access and seek correction of information we hold on you, and on how to make a complaint if you believe we have breached our privacy obligations and on how we handle those complaints.