

Information and Nomination Pack

MEMBER ELECTED DIRECTORS

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

This Information and Nomination Pack sets out key information regarding the nomination and appointment of Member Elected Directors in accordance with our Constitution. Included with this Pack are the following:

- **Annexure 1:** Nomination Form and Statutory Declaration
- **Annexure 2:** Credit Union Australia Ltd Constitution – Division 13 (Appointment & Vacation of Office)
- **Annexure 3:** Credit Union Australia Ltd Constitution – Appendix 3 (Election of Directors)
- **Annexure 4:** Extract of Board & Non-Executive Director Policy

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

KEY DATES (to be announced on greatsouthernbank.com.au each year)

Election Process	Date
Call for Nominations	At least 56 days before each AGM
Closing Date for Nominations	At least 35 days before each AGM
Interview	To be notified to each nominee
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 as a candidate, 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;
- Curriculum Vitae (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 validated.

By email:
company.secretary@gsb.com.au

By post:
Company Secretary
Great Southern Bank
GPO Box 100
BRISBANE QLD 4001

Documents should arrive by no later than the date specified in the call for nominations on greatsouthernbank.com.au. 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).

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 immediately notify the nominee and the Board.

If the number of eligible candidates is equal to or less than the number of positions to be filled, each candidate shall be declared elected by the Chairman during the AGM.

2. ELIGIBILITY CRITERIA & OTHER PROFESSIONAL QUALIFICATIONS

Candidates must meet the eligibility criteria set out in Rule 13.2 of the Constitution (see **Annexure 2**).

At a minimum, candidates must:

- be at least 18 years of age;
- have been a member of the Company continuously for at least 12 months as at the date of nomination;
- be eligible under the Corporations Act and the Constitution to act as a Director;
- meet the required competencies as outlined in Appendix 2 of the Board & Non-Executive Director Policy; and
- be assessed by the Remuneration & Nominations 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 the Credit Union Australia Ltd, trading as Great Southern Bank is an extremely complex business, and the duties and responsibilities of a Director are onerous.

The Company 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.

The Company holds an ADI licence (Authorised Deposit-taking Institution) which in 2021 has assets under management in excess of \$19 billion. Key regulators are the Australian Prudential Regulation Authority (APRA); the Australian Securities and Investments Commission (ASIC) and Australian Transaction Reports and Analysis Centre (AUSTRAC). Directors are responsible in accordance with the Corporations Act for the overall good governance and legislative compliance of the Company.

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 the Group. 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.

Candidates with extensive skills and experience in business management, legal, accounting, retail banking/financial management, technology, acquisitions or strategic marketing and previous experience as a Director will find their duties more manageable.

3. NOMINEE ASSESSMENT

Following a satisfactory review of the nomination documents, the fitness and propriety of all nominees will be assessed in an interview. **Nominees must be available to attend the interviews at a date to be advised.**

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 (see **Annexure 4**);
2. your competencies in relation to Appendices 1 and 2 of the Board and Non-Executive Director Policy. (see **Annexure 4**);
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 BEAR); and
5. Director roles and responsibilities.

Nominees should be aware that prior to their formal appointment, they will be required to undertake an assessment of their fitness and propriety in accordance with Section 7.3 of the Board and Non-Executive Director Policy. Any Nominee assessed as not being Fit and Proper will be ineligible for election.

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.

4. 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.

Candidates 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.

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

- Board Meetings – Directors are required to attend all Board Meetings. Meetings are usually held on a Wednesday (for the whole day) during business hours in Brisbane. Directors are also required to attend a working dinner the night before each meeting. Preparation time of at least 10 hours is required before the actual meeting day. Directors will be provided with appropriate devices to allow for virtual attendance where required.
- Strategic Planning Meetings – At least one and possibly two strategic planning meetings are held each year.
- Board Sub-Committees – Every Director is appointed to at least one Board Sub-Committee, Subsidiary Company Board and/or Subsidiary Board Sub-Committee. These meetings are generally held on the day prior to the Board Meeting. Preparation time of at least three (3) hours per meeting is required.
- Special Board Meetings – may be held to discuss matters of urgency.
- Email is a major method of communication between the Board and Management. Each Director is expected to check for and attend to any emails on a daily basis.
- Directors are expected to 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.
- Directors are expected to have completed, be in the process of completing, or be willing to complete a Company Director qualification through the Australian Institute of Company Directors or international equivalent.
- Directors are also expected to undertake activities that would contribute to their continuing professional development.

5. DIRECTOR'S FEES & EXPENSES

The 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.

6. ELECTION RULES & PROCESS

The election rules and process is set out in Appendix 3 of the Constitution (see **Annexure 3**).

7. CANDIDATES BIOGRAPHICAL INFORMATION

Where a nominee has been assessed as being eligible to be a candidate for election as a Director they may optionally provide a Candidate's Statement in support of their candidacy of no more than 100 words. Statements should include information relating to qualifications, skills and experience which indicate capacity to act as a professional Director of Credit Union Australia Ltd trading as Great Southern Bank.

Policy statements or promises to deliver specific outcomes that may influence some members on the basis of personal benefit will not be accepted. Directors, once elected, must represent the interests of all members and are bound by Board policy and strategic plans, external prudential/corporate regulation and the democratic process of decision making on the Board.

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. 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.