

A letter from the Chairman

Dear Member,

It is my pleasure to invite you to the 2016 Annual General Meeting (AGM) of Credit Union Australia Limited (CUA) on Wednesday, 9 November 2016.

Rob Goudswaard, our Chief Executive Officer, and I will provide members with an overview of your company's performance for the year ended 30 June 2016 and we will update you on our strategy for the year ahead.

The meeting will be held in our Brisbane Head Office, Level 23, 145 Ann Street, Brisbane QLD 4000, commencing at 2.30pm (AEST). Details on how to get to the meeting are set out in this Notice of Annual General Meeting.

If you have 'opted in' to receive a hard copy of our Annual Report you will find a copy enclosed. An electronic copy of the Annual Report can also be viewed on the CUA website at cua.com.au/agm.

I encourage you to attend the AGM. It is the easiest way for members to take an active interest in the management of your credit union.

After the AGM you are invited to join the Board and Executive team for some light refreshments.

The directors and executives of CUA look forward to seeing you at the AGM.

Yours sincerely,



Alan E. Beanland
Chairman
3 October 2016



*If you would like to view the Annual Report online, you can 'opt out' of receiving a hard copy and help us to help the environment and reduce costs for CUA. Your choice will help save valuable resources including paper, energy and ink. Please email the Company Secretary at company.secretary@cua.com.au or contact CUA Direct on 133 282 to amend your request for a hard copy of the Annual Report.

2016 Notice of Annual General Meeting

Credit Union Australia Ltd (ABN 44 087 650 959)

Notice is hereby given that an Annual General Meeting (AGM) of Credit Union Australia Limited (CUA) (the Company) will be held at:

LOCATION: Level 23, 145 Ann Street
Brisbane, QLD, 4000

DATE: Wednesday, 9 November 2016

TIME: 2.30pm (AEST)

ITEMS OF BUSINESS

1. CHAIRMAN AND CEO PRESENTATIONS

2. FINANCIAL STATEMENTS AND REPORTS

To receive and consider CUA's Financial Statements and Reports for the year ended 30 June 2016.

3. APPOINTMENT OF DIRECTORS

- (a) To appoint Mr Nigel Ampherlaw as director of the Company. His appointment will be for the period commencing at the end of this AGM until the end of the third AGM thereafter.
- (b) To appoint Ms Louise McCann as director of the Company. Her appointment will be for the period commencing at the end of this AGM until the end of the third AGM thereafter.
- (c) To appoint Mr Michael Pratt as director of the Company. His appointment will be for the period commencing at the end of this AGM until the end of the third AGM thereafter.

NOTE: The CUA Constitution provides that where the number of candidates is equal to or less than the number of positions to be filled each candidate shall be declared elected by the chair during the AGM.

Please refer to the attached Explanatory Notes.

By Order of the Board of Directors



Nicole L. Pedwell
Company Secretary
3 October 2016

Important information for members

PROXIES

Any member entitled to attend the Annual General Meeting may appoint a proxy to attend the meeting for them.

A proxy does not need to be a member of CUA.

A Proxy Form and Reply Paid envelope are enclosed with this Notice of Meeting.

You can appoint a proxy to attend the meeting in accordance with the directions on the Proxy Form.

WHAT IS A PROXY?

If a member of Credit Union Australia Limited (CUA) cannot attend a general meeting of members, they can appoint a person to attend on their behalf. If you are a member jointly with another person, only the 'primary joint member' can sign the Proxy Form. You are the primary member if CUA notices are addressed to you. The person appointed is called your 'proxy'.

Your proxy is entitled to ask questions at the meeting.

WHO CAN YOU APPOINT AS PROXY?

You can appoint the Chair of the meeting or any other person. That person need not be a member of CUA.

WHEN A PROXY DOES NOT APPLY

Your proxy will not apply if you personally attend the meeting.

Your proxy will not apply if your proxy fails to attend the meeting.

Your proxy may not apply if you have not completed the Proxy Form correctly.

SPECIAL REQUIREMENTS – INCORPORATED BODIES AND ATTORNEYS

Where an incorporated body is giving the proxy, the Proxy Form must be completed in accordance with the requirements of that body's Constitution. If an authorised person signs the proxy on behalf of the incorporated body, the original or a certified copy of the authorisation, along with the signed Proxy Form, must be received by CUA.

If you have appointed someone else as your Attorney, your Attorney can sign the Proxy Form on your behalf provided that the original or certified copy of the Power of Attorney, along with the signed Proxy Form, is received by CUA.

WHAT TO DO NEXT

Proxies may be lodged by:

- Using the Reply Paid envelope enclosed.
- Posting to the Company Secretary, CUA Ltd, PO Box 100, Brisbane QLD 4001
- Emailing to: company.secretary@cua.com.au
- Delivering it to the Registered Office of Credit Union Australia Ltd at Level 23, 145 Ann Street, Brisbane, QLD.

IMPORTANT

Proxy Forms must be received by the Company Secretary no later than 2.30pm (AEST) on Monday, 7 November 2016.

Explanatory notes

ITEM 2: FINANCIAL STATEMENTS AND REPORTS

The Financial Reports for the year ended 30 June 2016 include the Directors' Report, Statement of Financial Performance, Statement of Financial Position, Directors' Declaration, Notes to the Financial Statements and the Independent Auditor's Report for Credit Union Australia Limited (CUA) and of the Group, being CUA and its controlled entities.

Copies of CUA's 2016 Annual Report, comprising the Year in Review and the Financial Report are available:

- online at cua.com.au/agm
- by emailing company.secretary@cua.com.au
- by calling CUA on 133 282
- at your nearest branch

ITEM 3: APPOINTMENT OF DIRECTORS

In accordance with CUA's Constitution, Mr Nigel Ampherlaw, Ms Louise McCann and Mr Michael Pratt retire at the conclusion of this AGM and offer themselves for re-election.

The CUA Constitution requires that all persons nominated for appointment as a director pursuant to rule 13.3 be assessed by the CUA Board to determine their fitness and propriety to act as a CUA director in accordance with the requirements of the Board's Fit & Proper Policy. Once they have been assessed as having the appropriate fitness and propriety they become 'candidates' for appointment under CUA's Constitution.

In addition, the Australian Prudential Regulatory Authority (APRA), which regulates Banks, Building Societies and Credit Unions requires the Board, through the APRA Governance Standard CPS 510, to ensure that it maintains a sound governance framework. To achieve this Standard, the CUA Board regularly reviews its composition to ensure an appropriate mix of skills, experience and knowledge to meet the good governance and strategic demands of the CUA Group.

The Board has assessed Mr Ampherlaw, Ms McCann and Mr Pratt as being fit and proper with the appropriate set of skills, experience and knowledge to act as a CUA director.

As the number of candidates is equal to the number of positions to be filled, the chair shall declare each candidate elected at the AGM under paragraph A3-3(1) of Appendix 3 of the CUA Constitution.

Getting there:

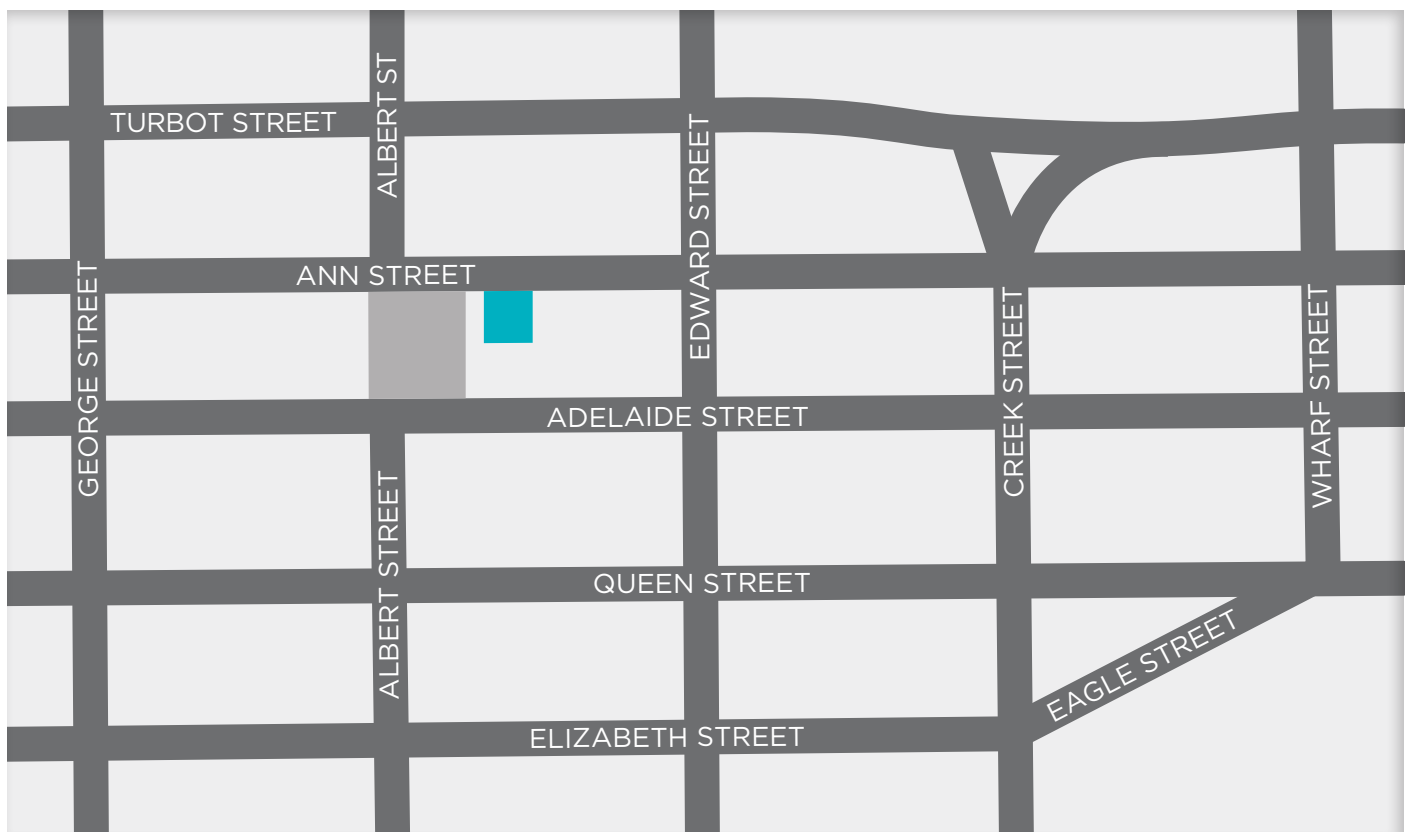
Level 23, 145 Ann Street, Brisbane QLD 4000

Commencing at 2.30pm (AEST) on Wednesday, 9 November 2016.

2016 Annual Report

A copy of CUA's 2016 Annual Report for the year ended 30 June 2016

is available on CUA's website at: cua.com.au/agm



 CUA Building and meeting location

CREDIT UNION AUSTRALIA Ltd

ABN 44 087 650 959

AFSL and Australian credit licence 238317

GPO Box 100, Brisbane, QLD 4001

P 133 282 cua.com.au