



**MINUTES OF THE ANNUAL GENERAL MEETING
OF CREDIT UNION AUSTRALIA LTD
HELD ON TUESDAY 17 NOVEMBER 2020 AT 2.30 PM
BY VIRTUAL MEETING AND ALSO AT
LEVEL 23, 145 ANN STREET, BRISBANE, QLD, 4000 AND
LEVEL 27, 20 BOND STREET, SYDNEY**

PRESENT

Nigel Ampherlaw (Chairman) (Sydney)
Paul Bedbrook (Director) (Sydney)
Louise McCann (Director) (Sydney)
Deborah O'Toole (Director) (*via teleconference*)
Wayne Stevenson (Director) (Melbourne)
Andrew Reeves (Director) (Sydney)
Kyle Loades (Director) (Sydney)
Paul Lewis (Chief Executive Officer) (Brisbane)
Alana Bailey (Chief Financial Officer) (Brisbane)
Nicole Pedwell (Company Secretary) (Brisbane)

and

other registered members as outlined on the Members' Attendance Register¹

ATTENDEES

Proxies and Guests as outlined in the Proxy and Guest Registers.

OPENING

The Chairman opened the meeting noting this was CUA's first fully virtual meeting.

The Chairman confirmed a quorum was present and provided a general overview of the format of proceedings noting questions would be asked under Agenda item 2.

The Chairman introduced the CUA Board, CEO, the new CFO Alana Bailey, and the Company Secretary. The Chairman noted that the External Auditor, Mr Martin Wardle from KPMG was joining the meeting via teleconference.

1. AGENDA ITEM 1 – CHAIRMAN & CEO PRESENTATIONS

The Chairman spoke to his presentation, and highlighted the following items:

- The exceptional customer service provided to members throughout the bush fire period and during the pandemic
- Financial & Performance Highlights for FY20
- Continued investment in ongoing value for members
- CUA's Financial Inclusion Action Plan

The Chairman invited the CEO to make a presentation. The CEO spoke to the following areas:

- Generating sustainable profit needed to return value back to members
- CUA's Everyday Snap transaction accounts
- The Government's First Home Loan Deposit Scheme

¹ There were at least 30 members present at the commencement of the meeting for quorum purposes and 150 members attended all or part of the meeting, (including CUA directors, CEO, CFO, and Company Secretary).

- Mobile and online banking efficiencies
- Home lending system upgrade which will deliver faster decisions and a better experience
- Improved Wi-Fi for branch members and a new site for CUA's Perth Branch

The CEO noted that CUA ended the year in a strong position with solid support from members.

2. AGENDA ITEM 2 - FINANCIAL STATEMENTS AND REPORTS

The Chairman formally tabled the CUA Group Financial Report which included the Financial Statements, Directors' Report, Directors' Declaration and Auditors' Report for the year ended 30 June 2020.

Questions that were received prior to the AGM were detailed and included:

1. Community initiatives supported by CUA
2. Directors' remuneration
3. Sporting Sponsorships
4. CUA's process around handling sexual harassment and bullying complaints

Questions were then invited from the audience and included:

5. How CUA is enhancing member experience in terms of digital banking
6. Examples of investment in improved service and technology
7. Cyber security and how CUA has invested heavily in this area

3. AGENDA ITEM 3 – APPOINTMENT OF DIRECTORS

The Chairman confirmed the declaration for this agenda item as:

"To appoint Mr Wayne Stevenson as director of CUA. His appointment will be for the period commencing at the end of this AGM until the end of the third AGM thereafter."

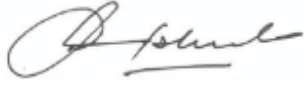
"To appoint Ms Deborah O'Toole as director of CUA. Her appointment will be for the period commencing at the end of this AGM until the end of the third AGM thereafter."

The Chairman confirmed that in accordance with Rule 13.2 of CUA's Constitution, the Board had assessed both Directors for fitness and propriety and reported that they are fit and proper with the appropriate set of skills, experience and knowledge to be and act as CUA directors.

The Chairman declared Wayne Stevenson and Deborah O'Toole be appointed to the Board of CUA Ltd in accordance with Rule A3-3(1) of the Constitution.

The Chairman thanked everyone for their attendance and participation and declared the meeting closed at 3.03pm.

I confirm these minutes as a true record of the Annual General Meeting of Credit Union Australia Ltd held on 17 November 2020.



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Nigel Ampherlaw

Chairman

Date: