



**Great
Southern
Bank**

GPO Box 100, Brisbane QLD 4001

A letter from the Chairman

Dear Member,

It's my pleasure to invite you to attend the Annual General Meeting (AGM) for Great Southern Bank, to be held online and in person at 2:30pm AEST on 16 November 2022.

As a member and owner of Australia's largest customer-owned bank, I encourage you to participate in the AGM. I look forward to hearing your views on our efforts to help Australians to own their own home, on our strong growth, and our increasing work on sustainability.

Our year in review

In another year of great change and market turbulence, the Great Southern Bank team remained focused on the needs of our customers. Among many other things, we delivered:

- A 50% increase in lending to first home buyers
- 20,000 payment plans to support customers experiencing hardship
- Leading deposit products including Goal Saver and Home Saver
- Strong customer and team satisfaction rates, and
- A Climate Action Plan and a pledge to become net zero by 2040.

Much of our effort in recent years has been devoted to building deep foundations for growth, including implementing a vastly improved home lending system. I'm pleased to say a lot of that work is now completed, and we are introducing increasing numbers of people to customer-owned banking and its rich, viable alternative to the big banks.

In recognition of our efforts, we also received one of the finance industry's greatest independent accolades - Canstar's Customer Owned Bank of the Year.

You can learn more about our work in our digital Annual Report at gsb.com.au/annualreport.

*If you have 'opted in' to receive a hard copy of our Annual Report you will find a copy enclosed. To enjoy more content, you can easily make the switch from a hard copy to the digital edition by providing Great Southern Bank with your email address to be notified electronically of next year's report. Opting out of the hard copy reduces costs for Great Southern Bank while helping the environment through saving valuable resources including paper, energy and ink.

Attending the AGM and voting

As always, the Board, CEO Paul Lewis, and key members of the executive team will provide an overview of our performance in the last financial year.

This year's AGM will be held both online and in-person, and we encourage members to take this opportunity to ask questions of myself, the CEO and the Board.

You can register for the AGM from 2:00pm AEST on Wednesday, 16 November 2022, with the meeting beginning at 2:30pm AEST.

To attend the AGM or find out more please visit gsb.com.au/agm.

If you have any questions about the AGM or want to provide an email address for future notices, please phone the AGM Information Line on 1300 494 781.

Yours sincerely,



Nigel Ampherlaw
Chairman
10 October 2022

2022 Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting (AGM) of Credit Union Australia Ltd trading as Great Southern Bank (the Company) will be held online and in person at:

LOCATION: Level 27, 300 George St, Brisbane QLD 4000
DATE: Wednesday, 16 November 2022
TIME: 2.30pm (AEST) (with registration opening at 2.00pm)
MEETING LINK: gsb.com.au/agm

For those attending online, we recommend you log onto our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions set out in this Notice.

Items of business

1. Chairman and CEO Presentations

2. Financial Statements and Reports

To receive and consider Great Southern Bank's Financial Statements and Reports for the year ended 30 June 2022.

3. Appointment of Directors

(a) To appoint 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 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.

Note: The Great Southern Bank's 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 Chairman during the AGM.

Please refer to the attached Explanatory Memorandum.

By Order of the Board



Nicole Pedwell
Company Secretary
10 October 2022

Member Guide to Proxies

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 the Company.

A proxy form and reply-paid envelope are enclosed with this Notice of Meeting.

You can appoint a proxy to attend the Meeting and vote in accordance with the directions on the proxy form.

What is a proxy?

If a Member of the Company 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 the Company's notices are addressed to you. The person appointed is called your 'proxy'.

Your proxy is entitled to ask questions at the Meeting and to cast a vote on your behalf.

If you are appointing a proxy, you will need to provide your proxy's email address to Link Market Services Limited, to whom Great Southern Bank has outsourced the administration of our Annual General Meeting (see further information in the **What to do next section**, below).

If you are an appointed proxy, your proxy number will be provided by Link prior to the Meeting.

Who can you appoint as proxy?

You can appoint the Chairman of the Meeting or any other person. That person need not be a Member of the Company.

When does a proxy not apply?

Your proxy will not apply if you attend the Meeting. Your proxy will not apply if your proxy fails to attend the Meeting. Your proxy may not apply if you have completed the proxy form incorrectly.

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 the Company.

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 the Company.

Member questions

Members will have the opportunity to submit questions prior to the Meeting via any of the options listed below.

All written questions must be received by the Company or Link Market Services Limited by **5pm on Tuesday, 8 November 2022**.

The Chairman will seek to address as many of the more frequently raised question topics as possible during the AGM.

Members may also register, using their customer number, to ask questions during the meeting. Members are reminded that only questions relevant to the business of the Meeting, including matters arising from the Financial Report, Directors' Report and Auditor's Report, and general questions about the performance, business or management of the Company will be considered. Members should not ask questions at the Meeting regarding personal matters.

How to ask a question

Note: Only Members and proxy holders may ask a question.

You may ask your question after you have registered with your customer number or proxy code.

For further information, please refer to the Virtual Meeting Online Guide which can be found at gsb.com.au/agm

What to do next

In accordance with best practice Corporate Governance for member owned institutions, Great Southern Bank has outsourced the administration of our Annual General Meeting and associated communications to Link Market Services Limited. Link has extensive experience delivering meeting services for clients in the public, private and government sectors, with 795 meetings managed by Link during 2021, of which 382 were virtual meetings and 57 hybrid meetings. Link also holds an ISO27001 accreditation – the highest global standard – for its information security management systems.

Voting, proxies and questions may be lodged by:

- Direct voting: <https://investorcentre.linkgroup.com/Voting/GSBU>
- Calling Link Market Services on **1800 990 363** or **+61 1800 990 363** prior to the Meeting to obtain a personalised PIN number
- Emailing to vote@linkmarketservices.com.au
- Using the reply-paid envelope enclosed
- Posting to the Company Secretary, Credit Union Australia Ltd, C/- Link Market Services, Locked bag A14, Sydney South NSW 1235

Important

Proxy forms must be received by Link Market Services Limited no later than 2.30pm (AEST) on Monday, 14 November 2022.

Meeting Agenda & Explanatory Memorandum

This Explanatory Memorandum has been prepared in connection with the Notice of Annual General Meeting of Credit Union Australia Ltd dated 10 October 2022 (Notice).

This Explanatory Memorandum and any other attachments to the Notice which it accompanies are important documents. Please read them carefully and if you are in any doubt as to the contents, contact your professional adviser.

ITEM 1: Chairman and CEO Presentations

The Chairman and CEO will present reports for the year ended 30 June 2022.

ITEM 2: Financial Statements and Reports

The Financial Reports for the year ended 30 June 2022 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 Great Southern Bank and of the Group, being Great Southern Bank and its controlled entities.

Copies of Great Southern Bank's 2022 Annual Report are available:

- online at gsb.com.au/annualreport
- by emailing company.secretary@gsb.com.au
- by calling the **AGM Information Line on 1300 494 781**

ITEM 3: Appointment of Directors

In accordance with the Company's Constitution, Nigel Ampherlaw and Louise McCann will retire at the conclusion of this AGM and offer themselves for re-election.

The Constitution requires that all persons nominated for appointment as a director pursuant to rule 10.7 be assessed by the Board to determine their fitness and propriety to act as a 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 the 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 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 Group.

The Board has assessed Nigel Ampherlaw and Louise McCann as being fit and proper and possessing the appropriate set of skills, experience and knowledge to act as a director. The Board confirms that Nigel Ampherlaw and Louise McCann's performance continues to be effective and they remain independent and committed to their roles.

As the number of candidates is less than or equal to the number of positions to be filled, the Chairman of the meeting shall declare each candidate elected at the AGM under rule 10.5(g) of the Company's Constitution. In the event of an election, undirected proxies will be voted in favour of the directors.

Glossary

In this Explanatory Memorandum, unless defined otherwise:

Term	Meaning
Board	means the board of Directors of the Company
Company	means Credit Union Australia Ltd ACN 087 650 959 trading as Great Southern Bank.
Directors	means the directors of the Company.
Explanatory Memorandum	means this explanatory memorandum and accompanying material contained in and forming part of this Notice.
Meeting	means the annual general meeting of the Company to be held on 16 November 2022 at 2.30pm (AEST)].
Member	means a member of the Company.
Notice	means the notice of annual general meeting of the Company dated 10 October 2022 and accompanied by the Explanatory Memorandum and proxy form and instruction sheet.

2022 Annual General Meeting Documents

A copy of Great Southern Bank's 2022 Annual Report for the year ended 30 June 2022 is available on our website at: gsb.com.au/annualreport

All Annual General Meeting documents, including the Notice of Meeting, Explanatory Memorandum and Proxy voting forms are available at:

- online at gsb.com.au/agm
- by emailing company.secretary@gsb.com.au
- by calling the **AGM Information Line on 1300 494 781**

Getting There

Level 27, 300 George Street, Brisbane QLD 4000

Commencing at 2.30pm (AEST) on Wednesday, 16 November 2022.

The nearest train stations are Roma Street Station and Central Station and there are a number of bus routes that pass Central Station, King George Square and the Myer Centre.



How to access the Virtual Meeting

Step 1 - Open your web browser and go to gsb.com.au/agm

Step 2 - Log in to the portal using your full name, mobile number, email address and company name (if applicable).

Please read and accept the terms and conditions before clicking on the 'Register and Watch AGM' button.

Select your 'Registration Type' from the drop-down box by choosing – Member, Proxyholder or Guest.

Follow the prompts or refer to the Virtual Meeting Online Guide for full instructions on how to access the Meeting, ask questions and to vote online.

Please call the **AGM Information Line on 1300 494 781** if you have any difficulty accessing the Meeting or need any further assistance.

Note: If you close your browser, your session will expire, and you will need to re-register.

If using the same email address, you can request a link to be emailed to you to log back in.

gsb.com.au/agm

Great Southern Bank, a business name of Credit Union Australia Ltd ABN 44 087 650 959, AFSL 238317 and Australian Credit Licence 238317.



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