



**Defence
Bank**

Notice of 2022 Annual General Meeting.

By order of the Board, notice is hereby given that the 47th Annual General Meeting (“AGM”) of Defence Bank Limited ABN 57 087 651 385 (the “Company”) will be held in person at Rendezvous Hotel Melbourne, 328 Flinders Street, Melbourne, Victoria 3000 at 1000hrs on Monday 28 November 2022.

Date.

Monday, 28 November 2022.

Time.

Registration opens at **0930hrs** with the AGM commencing at **1000hrs** and expected to conclude by **1100hrs**.

Where.

Rendezvous Hotel Melbourne,
328 Flinders Street, Melbourne VIC 3000.



Agenda.

- Item 1.** Notation of the 2021 AGM Minutes.
- Item 2.** Receive the Directors’ Report, the Financial Statements and the Auditors Report for the year ended 30 June 2022.
- Item 3.** Chair and CEO address.
- Item 4.** Board appointment of CDRE Tish van Stralen AM, CSC, RAN.
- Item 5.** Re-appointment of Bruce Murphy (Ordinary Resolution #1).
- Item 6.** Appointment of Vicki Hartley (Ordinary Resolution #2).
- Item 7.** Increase to the Director Remuneration Pool (Ordinary Resolution #3).
- Item 8.** General Business.



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Notice of Annual General Meeting.

Explanatory Notes.

Item 1.

Notation of the 2021 AGM Minutes.

A copy of the 2021 AGM Minutes is being tabled at the meeting for Members' noting.

Item 2.

Receive the Directors' Report, the Financial Statements and the Auditors Report for the year ended 30 June 2022.

A copy of the Company's 2022 Annual Report, including the Financial Report and the Reports of the Directors and of the Auditor for the year ended 30 June 2022 is being tabled at the meeting for receipt by Members. Copies can also be found on the Company's website at defencebank.com.au/about-us/annual-reports.

Item 3.

Chair and CEO address.

The Chair and CEO will provide their addresses to Members.

Item 4.

Board appointment of CDRE Tish van Stralen AM, CSC, RAN.



Pursuant to section 13.4 (1) of the Constitution, the Board has resolved to appoint CDRE Tish van Stralen AM, CSC, RAN for a three-year term, after which she will be required to stand for re-election via the Member Election process.

Letitia ('Tish') has been a Defence Bank member since 2000. With 27 years' service in the Australian Defence Force, she is currently Chief of Staff at Navy Headquarters and a Senior Defence Legal Officer.

Tish has a breadth of experience across Defence as a Maritime Warfare Officer in seagoing roles, as a Command Legal Advisor and in Human Resource Management. She is a graduate of the Australian War College, Defence Strategic Studies Course. Tish has been deployed on operations in the Middle East.

Qualifications: LLB, GDLP, GDipMilLaw, MMIL, GCertDefStratSt

Item 5.

Re-appointment of Bruce Murphy (Ordinary Resolution #1).



To consider and, if thought fit, to pass the following resolution as an ordinary resolution: *"To re-appoint Bruce Murphy, being a Director who retires in accordance with the Constitution, being eligible and having completed the Nominations process, offers himself for re-appointment as a Director of the Company."*

Bruce has been a Director of the Company since May 2012, most recently being re-elected by members at the 2019 AGM.

Bruce started his career in the Royal Australian Navy, serving as an officer from 1982 to 1990. He has since gained extensive financial services experience across retail banking, superannuation and funds management. His executive responsibilities have included roles in credit analysis, audit, product development and distribution.

Qualifications: BSc, MCom, PGD, CAIA, GAICD

The Board (excluding Bruce Murphy because of his interest) endorses the re-election of Bruce Murphy as a Director.



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Explanatory Notes.

Item 6.

Appointment of Vicki Hartley (Ordinary Resolution #2).



To consider and, if thought fit, to pass the following resolution as an ordinary resolution: *"To appoint Vicki Hartley, being an eligible Candidate, having completed the Nominations process, offers herself for appointment as a Director of the Company."*

Vicki has over 30 years of accounting roles covering audit, operations, risk, strategy, listed and regulated entities with a focus on the financial services industry including banking, insurance, mortgages, annuities, listed and unlisted investment vehicles and asset classes. She has strong technical expertise in the implementation of new accounting standards and regulatory requirements and exposure to fintech in the mortgages space. Vicki has a strong focus on community and for purpose roles alongside her executive career.

Qualifications: BA (Hons), FCA, GAICD

The Board endorses the election of Vicki Hartley as a Director.

Item 7.

Increase to the Director Remuneration Pool (Ordinary Resolution #3).

To consider and, if thought fit, to pass the following resolution: *"That Directors' fees increase by 3.3% to a total remuneration of all non-executive Directors of no more than \$761,908 (including superannuation in accordance with the Superannuation Guarantee Contribution legislation) for the period commencing at the 2022 Annual General Meeting and applicable until the General Meeting next determines Directors' remuneration. This aggregate amount is to be apportioned among the Directors in accordance with Defence Bank's Remuneration Policy."*

It is proposed that the total remuneration of all non-executive Directors be increased this year, noting the last increase to the Remuneration Pool was in 2020. In considering the proposed increase, the Governance & Remuneration Committee reviewed the McGuirk Annual Remuneration Survey and current inflation. The proposed increase of 3.3% is conservative, in-line with the external market and consistent with employee remuneration increases.

Subject to approval, the total sum of \$761,908 per annum is to be paid to non-executive Directors by way of fees and superannuation. Please note the amount of \$761,908 is for total non-executive Directors' remuneration and is not the amount paid to individual Directors. The sum represents an increase of \$24,683 in aggregate, or 3.3% in total.

The Board considers that the remuneration is aligned with the external market and recommends that members eligible to do so vote in favour of the item.

Item 8.

General Business.

The Chair will present on general business prior to closing the meeting.



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Web broadcast.

If you are unable to attend the AGM in person, a webcast is being made available so that you may view the proceedings. Details on how to participate in this meeting can be found at defencebank.com.au/2022agm ("AGM website").

Please note that if you are viewing the proceedings by the webcast, you will be unable to ask questions during the meeting or cast your vote on the ordinary resolutions. You can however raise questions in advance of the meeting via the AGM website and vote in advance of the meeting via the proxy process (see "Voting by Proxy").

Voting by Proxy.

If you cannot attend the 2022 Annual General Meeting, you are entitled to appoint a proxy to act on your behalf. Details on how to submit a proxy are available at defencebank.com.au/2022agm.

You should direct your proxy how to vote for any matter listed. If you do not direct your proxy how to vote, your proxy may vote as he or she sees fit. If you appoint the Chair as your proxy and do not direct her how to vote you authorise the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of Director(s) for the Company.

The Chair of the Meeting intends to vote undirected proxies in favour of each item.



Annual Financial Report and Annual Review.

You can choose to receive a copy of the 'Annual Financial Report' and 'Annual Review', including Annual Financial Statements, Directors' Report and Auditors' Statement. This includes information about our financial performance, the efficiency with which we are managed, and the financial risks we are exposed to. If you do not choose to receive a copy, we are not required to send you one unless you ask. Copies may be obtained from or inspected at the Company's Registered Office, Level 10, 31 Queen Street, Melbourne VIC 3000 or via any of the Company's branches (subject to appropriate site access).

Please note these documents can also be downloaded from the Company's website: defencebank.com.au/about-us/annual-reports

If you are unable to download the documents, you may request for them to be sent to your attention via email or post by completing the attached form. Completed forms can be emailed to info@defencebank.com.au or sent via post to PO Box 14537, Melbourne VIC 8001.

Member number
(RIM).

Email or
postal address.

Standing election
(mark with an X)

Yes.

No, I would just like the FY22 Annual Reports.