



**Defence
Bank**

Notice of 2023 Annual General Meeting.

By order of the Board, notice is hereby given that the 48th 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 1100hrs on Monday 27 November 2023.

Date.

Monday, 27 November 2023.

Time.

Registration opens at **1030hrs** with the AGM commencing at **1100hrs** and expected to conclude by **1200hrs**.

Where.

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



Agenda.

- Item 1.** Notation of the 2022 AGM Minutes.
- Item 2.** Receive the Directors’ Report, the Financial Statements and the Auditors Report for the year ended 30 June 2023.
- Item 3.** Chair and CEO address.
- Item 4.** Re-appointment of Pam Rebecca (Ordinary Resolution #1).
- Item 5.** Re-appointment of GPCAPT Jeffrey Howard (Ordinary Resolution #2).
- Item 6.** Increase to the Director Remuneration Pool (Ordinary Resolution #3).
- Item 7.** General Business.

Notice of Annual General Meeting.

Explanatory Notes.

Item 1.

Notation of the 2022 AGM Minutes.

A copy of the 2022 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 2023.

A copy of the Company's 2023 Annual Report, including the Financial Report and the Reports of the Directors and of the Auditor for the year ended 30 June 2023 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.

Re-appointment of Pam Rebecca (Ordinary Resolution #1).



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

Pam has been a Director of the Company since November 2020.

Pam has extensive experience as a senior executive across both the Banking and For Purpose sectors, with a diverse background in digital, innovation, corporate strategy and retail banking. In recent years, Pam's career has focused on leading and influencing digital transformation, with key roles including Chief of Strategy, Innovation and Digital for World Vision Australia, and General Manager Digital for ANZ Banking Group.

Pam's experiences in digital transformation and strategy across multiple sectors are coupled with over 25 years in retail banking. This has equipped her with a broad range of skills including leading large customer service operations and as a banker working directly with customers. Her many roles in banking have enabled Pam to build a strong understanding of the breadth of retail banking operations alongside the risk and regulatory framework within which retail banks operate.

Qualifications: BBus(Accy) (with Distinction), MBA, GAICD

The Board (excluding Pam Rebecca because of her interest) endorses the re-election of Pam Rebecca as a Director.



Notice of Annual General Meeting.

Explanatory Notes.

Item 5.

Re-appointment of GPCAPT Jeffrey Howard (Ordinary Resolution #2).



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

Jeffrey has been a Director of the Company since November 2020.

Jeffrey commenced his Air Force career at the Australian Defence Force Academy in 1996. He has served in a variety of Air Force technical engineering and leadership roles around Australia, including as the Commanding Officer of Number 65 Squadron where he was awarded the Medal of the Order of Australia. Jeffrey has had multiple operational deployments in Afghanistan, the Middle East, and Solomon Islands where he has worked in joint and coalition environments.

Jeffrey holds a Bachelor of Engineering (Civil), a Master of Commerce (Accounting), a Master of Arts (Strategy and Management), and a Certificate IV in Business Coaching. He is a Graduate of the Australian Institute of Company Directors Course, Fellow and Chartered Professional Engineer with Engineers Australia, and a Graduate of the Australian Command and Staff College. Combining his skills, knowledge and experience, Jeffrey has served on a number of community, national, and international boards and committees, including an appointment as the Deputy Chair of the Engineers Australia Civil College Board.

Qualifications: OAM, FIEAust, CPEng, GAICD, BE, MCom, MA, psc(j)

The Board (excluding GPCAPT Jeffrey Howard because of his interest) endorses the re-election of GPCAPT Jeffrey Howard as a Director.

Item 6.

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

To consider and, if thought fit, to pass the following resolution as an ordinary resolution: *“That Directors’ fees increase by 3.5% to a total remuneration of all non-executive Directors of no more than \$788,574.37 (including superannuation in accordance with the Superannuation Guarantee Contribution legislation) for the period commencing at the 2023 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. In considering the proposed increase, the Governance & Remuneration Committee reviewed the McGuirk Annual Remuneration Survey and current inflation. The proposed increase of 3.5% is conservative, in-line with the external market and consistent with employee remuneration increases.

Subject to approval, the total sum of \$788,574.37 per annum is to be paid to non-executive Directors by way of fees and superannuation. Please note the amount of \$788,574.37 is for total non-executive Directors’ remuneration and is not the amount paid to individual Directors. The sum represents an increase of \$26,666.37 in aggregate, or 3.5% 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 7.

General Business.

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



Notice of Annual General Meeting.

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/2023agm ("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 2023 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/2023agm.

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 FY23 Annual Reports.