



By order of the Board, notice is hereby given that the 50th 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 1400hrs on Tuesday 25 November 2025.

Date.

Tuesday, 25 November 2025

Time.

Registration opens at **1330hrs** with the AGM commencing at **1400hrs** and expected to conclude by **1500hrs**

Where.

Rendezvous Hotel Melbourne,
328 Flinders Street, Melbourne VIC 3000



Agenda.

- Item 1** Notation of the 2024 AGM Minutes
- Item 2** Receive the Directors’ Report, the Financial Statements and the Auditors Report for the year ended 30 June 2025
- Item 3** Chair and CEO address
- Item 4** Re-appointment of Bruce Murphy (Ordinary Resolution #1)
- Item 5** Re-appointment of RADM Letitia van Stralen, AM, CSC, RAN (Ordinary Resolution #2)
- Item 6** Re-appointment of Victoria Hartley (Ordinary Resolution #3)
- Item 7** Increase to the Director Remuneration Pool (Ordinary Resolution #4)
- Item 8** General Business

Notice of Annual General Meeting

Explanatory Notes

Item 1

Notation of the 2024 AGM Minutes

A copy of the 2024 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 2025

A copy of the Company's 2025 Annual Report, including the Financial Report and the Reports of the Directors and of the Auditor for the year ended 30 June 2025 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 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 for a term of two years."

Bruce has been a Director of the Company since November 2012.

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.

Bruce's senior management career began as a Director, Retail Distribution at Deutsche Asset Management from 2000 to 2004. He then became an executive director with Macquarie Group (2004 to 2009) where he was responsible for local and global distribution of funds management products.

Bruce was Managing Director of BNY Mellon Investment Management from 2009 to 2015, responsible for the Australian Investment Management Business and then led Insight Investment's business for Australia and New Zealand until August 2024 when he retired from full time executive work.

Qualifications: BSc, MCom, PGD, 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 5

Re-appointment of RADM Letitia van Stralen, AM, CSC, RAN (Ordinary Resolution #2)



To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
“To re-appoint RADM Letitia van Stralen, AM, CSC, RAN, 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.”

Letitia (“Tish”) has been a Director of the Company since November 2022.

Tish has been a Defence Bank member since 2000. With nearly 30 years’ service in the Australian Defence Force, she is currently Chief of Staff at Navy Headquarters and a Senior Defence Legal Officer. Tish was promoted to Rear Admiral on 9 December 2024 and has assumed the role of Head of Military Personnel.

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.

She holds a Bachelor of Laws, a Graduate Diploma in Legal Practice, a Graduate Diploma in Military Law, a Master of Military Law and has a Graduate Certificate in Defence Strategic Studies.

Qualifications: MMilLaw, GCDefStatStud, GDLegalPrac, GDMilLaw, BLaws, GAICD

The Board (excluding RADM Letitia van Stralen, AM, CSC, RAN because of her interest) endorses the re-election of RADM Letitia van Stralen, AM, CSC, RAN as a Director.

Item 6

Re-appointment of Victoria Hartley (Ordinary Resolution #3)



To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
“To re-appoint Victoria Hartley, 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.”

Victoria (“Vicki”) has been a Director of the Company since November 2022.

Vicki brings over 30 years of leadership in senior accounting and finance roles, qualified as a Chartered Accountant she has expertise spanning external audit, operations, risk management, strategy, and governance across listed and regulated entities. Her experience is particularly focused in the financial services sector, including banking, insurance, mortgages, annuities, and both listed and unlisted investment vehicles and asset classes with executive international and domestic roles at UBS, Deutsche Bank and QBE. Vicki has served in senior executive positions at Challenger Ltd, as CFO of Lendi Ltd, and as Interim CFO of Pollination Group.

She possesses strong technical skills in implementing new accounting standards and regulatory requirements, as well as direct exposure to fintech innovations in the mortgage industry. Vicki is also deeply committed to community-focused work, contributing her expertise to purpose-driven organisations alongside her commercial responsibilities.

Vicki has close family currently serving in the Australian Defence Force.

Qualifications: BA (Hons), FCA, GAICD

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

A photograph of a stage set for a 50th anniversary event. Large screens on either side of the stage display "CELEBRATING 50 YEARS" with a starburst graphic. The stage is lit with red and blue lights, and a person is visible at a podium in the center. The Defence Bank logo is on the right.

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Explanatory Notes

Item 7

Increase to the Director Remuneration Pool (Ordinary Resolution #4)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution: *"That the Director Remuneration Pool increase by 3.5% to no more than \$965,308.65 (including superannuation in accordance with the Superannuation Guarantee Contribution legislation) for the period commencing at the 2025 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. Of note, whilst there are currently seven Directors, this pool has an allocation for an eighth director in the event an out of cycle director appointment is made."*

It is proposed that the Director Remuneration Pool be increased this year. In considering the proposed increase, the Governance & Remuneration Committee reviewed McGuirk's Annual Remuneration Survey for customer owned banks. The proposed increase of 3.5% is conservative, in-line with the external market and consistent with employee remuneration increases.

Please note the amount of \$965,308.65 is for total non-executive Directors' remuneration (based on 8 Directors) and is not the amount paid to individual Directors.

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.



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/2025agm (“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 2025 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/2025agm.

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 them 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 FY25 Annual Reports.