Notice of 2026 Annual General Meeting

By order of the Board, notice is hereby given that the 51st 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 1500hrs on Wednesday 25 November 2026.

Date

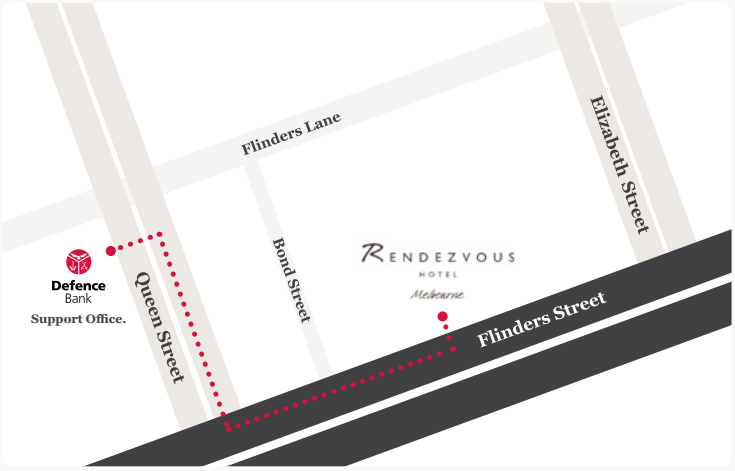
Wednesday, 25 November 2026

Time

Registration opens at **1430hrs** with the AGM commencing at **1500hrs** and expected to conclude by **1600hrs**

Where

Rendezvous Hotel Melbourne,
328 Flinders Street, Melbourne VIC 3000



Agenda

Item 1	Notation of the 2025 AGM Minutes
Item 2	Receive the Directors' Report, the Financial Statements and the Auditors Report for the year ended 30 June 2026
Item 3	Chair and CEO address
Item 4	Re-appointment of Pam Rebecca (Ordinary Resolution #1)
Item 5	Re-appointment of Air Commodore Jeffrey Howard OAM (Ordinary Resolution #2)
Item 6	Re-appointment of Paul Lahiff (Ordinary Resolution #3)
Item 7	Increase to the Director Remuneration Pool (Ordinary Resolution #4)
Item 8	Amendment to the Constitution (Special Resolution #5)
Item 9	Correction of Appendix 3 Timetable (Special Resolution #6)
Item 10	General Business

Dated: 15 October 2026
By order of the Board

Bruce Murphy
Chair, Defence Bank

Defence Bank Limited ABN 57 087 651 385 AFSL/Australian Credit Licence 234582 | Level 10, 31 Queen St, Melbourne VIC 3000

Notice of Annual General Meeting

Explanatory Notes

Item 1

Notation of the 2025 AGM Minutes

A copy of the 2025 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 2026.

A copy of the Company's 2026 Annual Report, including the Financial Report and the Reports of the Directors and of the Auditor for the year ended 30 June 2026 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 her recent executive career, Pam 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.

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Defence Bank

Explanatory Notes

Item 5

Re-appointment of Air Commodore Jeffrey Howard OAM (Ordinary Resolution #2)



To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"To re-appoint Air Commodore Jeffrey Howard OAM, 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."

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

Jeffrey is a senior Defence leader, chartered professional engineer and experienced director with deep expertise in governance, audit oversight, infrastructure, engineering and strategic leadership. Since commencing his Air Force career at the Australian Defence Force Academy in 1996, he has held technical, operational and command appointments across Australia and deployed to Afghanistan, the Middle East and Solomon Islands in joint and coalition environments.

Jeffrey combines board and committee experience with advanced qualifications in engineering, accounting, strategy and management. He is a Graduate of the Australian Institute of Company Directors, a Fellow and Chartered Professional Engineer with Engineers Australia, and has contributed to community, national and international boards and committees, including as Deputy Chair of the Engineers Australia Civil College Board.

Qualifications: MPhil, MCom, MA, BEng (Hons), psc(j), FIEAust, CPEng, GAICD

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

Item 6

Re-appointment of Paul Lahiff (Ordinary Resolution #3)



To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"To re-appoint Paul Lahiff, 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."

Paul has been a Director of the Company since January 2026.

Paul has more than forty years' experience in banking and finance, with previous roles as Chair of UBank, Cuscal and New Payments Platform Australia, and Managing Director Roles with Heritage Building Society, Permanent Trustee and Mortgage Choice. He currently Chairs NESS Super, Harmoney P/L, ISO20022 Migration Steering Committee, Advanced Encryption Standard Steering Committee, Simplicity and Australian Payments Roundtable Participants Committee.

Qualifications: BScAgr (Sydney); FAICD

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

Defence Bank

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 to no more than $1,056,734.51 (including superannuation in accordance with the Superannuation Guarantee Contribution legislation) for the period commencing at the 2026 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 Director Remuneration Pool be increased this year. In considering the proposed increase, the Governance & Remuneration Committee reviewed data from the Financial Institutions Remuneration Group and other available industry data. The proposed increase of 3.5% is considered conservative, in-line with the external market and consistent with Defence Bank's employee remuneration increases. The proposed pool includes additional capacity to support a smooth and orderly transition in Board composition following the retirement of Bruce Murphy at the 2026 Annual General Meeting and the expected retirements of Anne Myers and Joan Fitzpatrick at the 2027 Annual General Meeting. It also provides the Board with the flexibility to establish an additional Board Committee, if required, to support the effective discharge of its responsibilities and the implementation of best-practice governance structures.

Please note the amount of $1,056,734.51 is for total non-executive Directors' remuneration (based on a maximum of 9 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

Amendments to the Company's Constitution (Special Resolution #5).

To consider and, if thought fit, to pass the following resolution as a special resolution:

"RESOLVED that:

(a) the Constitution of Defence Bank be amended in the manner set out at ***defencebank.com.au/2026agm****, with effect from the close of this meeting; and*

(b) the Directors be authorised to do all things necessary or desirable to give effect to this resolution."

The Board conducted a review of the constitution against contemporary corporate governance standards and practices and proposes some relatively minor changes – to change the maximum term of office for Directors to align with the Australian Prudential Regulation Authority's draft prudential standard on governance, to change the quorum required for board meetings to 50% of directors then in office (excluding directors on approved leave or who are incapacitated from that calculation), to clarify that, for the purposes of calling for nominations of directors, an advertisement may be given at Defence Bank's registered office and to remove the existing Rule which permits an extended tenure for the chair of the board and provides a skills/experience-based exemption from the tenure limits.

A longer explanation is available on the AGM website at **defencebank.com.au/2026agm** which also includes the opinion of law firm HWL Ebsworth Lawyers on the constitution and the proposed amendments.

The Board recommends that members vote in favour of the item.

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Defence Bank

Explanatory Notes

Item 9

Correction of Appendix 3 Timetable (Special Resolution #6).

To consider and, if thought fit, to pass the following resolution as a special resolution:

"RESOLVED that:

(a) the drafting error in the table in Appendix 3 (Election of Directors) of the Constitution, under which the time period for the "Closure of the ballot" step in the election timetable incorrectly reads "At least 21 days before ballot papers sent", be corrected so that it reads "At least 14 days after ballot papers sent", with effect from the close of this meeting; and

(b) the Directors be authorised to do all things necessary or desirable to give effect to this resolution.

The Board recommends that members vote in favour of the item.

Notes to Special Resolutions 5 and 6.

Each of Resolution 5 and Resolution 6 is proposed as a special resolution under section 136(2) of the Corporations Act, which requires the resolution to be passed by at least 75% of the votes cast by members entitled to vote on the resolution.

An Explanatory Statement in respect of the proposed resolutions has been prepared separately and is available on Defence Bank's website. Members are encouraged to read the Explanatory Statement before voting on the resolutions.

Item 10

General Business

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

Notice of Annual General Meeting

Defence Bank

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/2026agm**.

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 2026 Annual General Meeting, you are entitled to appoint a proxy to act on your behalf. A proxy need not be a member of Defence Bank. Details on how to submit a proxy are available at **defencebank.com.au/2026agm**.

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: company.secretary@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 FY26 Annual Reports

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