Regional Australia Bank Ltd
Technology Park, Madgwick Drive
Armidale, NSW 2350
ABN 21 087 650 360

Summerland Financial Services Limited
101 Molesworth Street
Lismore, NSW 2480
ABN 23 087 650 806

Member Information Document

This Information Document contains important information about the proposed transfer of business of Summerland Financial Service Limited ABN 23 087 650 806 (Summerland Bank) and Regional Australia Bank Ltd ABN 21 087 650 360 (Regional Australia Bank) by way of a transfer of business under the *Financial Sector (Transfer and Restructure) Act* 1999 (Cth).

THE DIRECTORS OF SUMMERLAND BANK AND REGIONAL AUSTRALIA BANK UNANIMOUSLY RECOMMEND THAT YOU VOTE IN FAVOUR OF THE RESOLUTIONS REQUIRED TO APPROVE THE TRANSFER OF BUSINESS.

Disclaimer
This Member Information Document is dated 28 August 2025. It has been issued under an approval dated 28 August 2025 by APRA under Clause 9 of the *Transfer Rules 2017 – Voluntary Transfers* pursuant to the *Financial Sector (Transfer and Restructure) Act* 1999 (Cth). In deciding whether to approve this Member Information Document, APRA has consulted with the Australian Securities and Investments Commission (ASIC).

Neither APRA nor ASIC nor any of its officers takes any responsibility for the contents of this Information Document.

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Members of Summerland Financial Services Limited (Summerland Bank) and Regional Australia Bank Ltd (Regional Australia Bank) should read this Member Information Document carefully. If you have any questions about this information in this document, please contact your financial institution using the details as follows:

Summerland Bank **Mr John Williams - Chief Executive Officer**	**Email: jwilliams@summerland.com.au** **website: www.summerland.com.au**
Regional Australia Bank **Mr David Heine - Chief Executive Officer**	**Email: dheine@regionalaustraliabank.com.au** **website: www.regionalaustraliabank.com.au**

1 Chairs' Letter

The proposed transfer of business of Regional Australia Bank and Summerland Bank will create a financial institution with combined assets of more than $5.0 billion. The transfer, once approved, will create a new organisation which will be more competitive in the marketplace as it strengthens and further develops products and provides even greater service to members into the future.

Members of both Summerland Bank and Regional Australia Bank will enjoy the benefits of an extended branch network. Both Regional Australia Bank and Summerland Bank will continue to trade under their existing trading names. Summerland Bank will be used as a trading name which will be structured as a division of Regional Australia Bank Ltd and used and promoted in its geographical region.

The transfer of business has the unanimous support of the Board of Directors of both Regional Australia Bank and Summerland Bank who recommend that you vote for the resolution relating to the transfer at the Annual General Meeting for each institution.

We expect it will not only deliver a superior outcome for our member owners but will also attract more people who want a customer owned alternative banking offer that supports regional Australians.

Both institutions are committed to offering our members values based suitable banking products and services.

You are encouraged to vote on the proposal by attending the Annual General Meeting of your organisation on the following date:

Summerland Bank: 19 November 2025

Regional Australia Bank: 20 November 2025

You will find further details of the Annual General Meeting outlined below in this document.

If you cannot attend, you can vote by completing and returning the proxy form that accompanies this Member Information Document.

On behalf of both Boards, we would like to thank you for your continued support of your customer owned banking institution and encourage each of you to vote in favour of this transfer of business to ensure an ongoing regionally based customer-owned banking offering.

Michael Damien Fenech
Board Chair

Regional Australia Bank Ltd

Colin Wayne Sales
Board Chair

Summerland Financial Services Limited

2 Transfer Overview

2.1 About the Transfer of Business Process

The Boards of Summerland Bank and Regional Australia Bank have unanimously agreed to pursue merger discussions following extensive consultation between both parties.

Summerland Bank is proposing to transfer its business to Regional Australia Bank. The transfer is being undertaken in accordance with the processes and approval procedures set out in the *Financial Sector (Transfer and Restructure) Act* 1999 (Cth) and will involve a total transfer of business by Summerland Bank to Regional Australia Bank.

The members of each institution will be asked to vote on a special resolution approving the transfer at respective Annual General Meetings on 19 November 2025 and 20 November 2025. If the transfer is approved by both Summerland Bank members and Regional Australia Bank members, and the Australian Prudential Regulation Authority (APRA) gives the necessary regulatory approvals, it is proposed that the transfer of business will take effect on 1 July 2026 or a later date that APRA determines.

The transfer is by way of a total transfer of business from Summerland Bank to Regional Australia Bank. All the assets and liabilities of Summerland Bank (including Summerland Bank's reserves and all deposits and loans held by members) will be transferred to Regional Australia Bank. The members of Summerland Bank will become members of Regional Australia Bank.

The proposed transfer will not demutualise Summerland Bank. By becoming members of Regional Australia Bank, Summerland Bank members will continue to be members of a mutually owned financial institution.

Following the transfer, Summerland Bank's Australian Financial Services Licence, banking authority and Australian Credit Licence will be cancelled and Summerland Bank will be deregistered as a company, with no surplus funds being left.

The Board of Summerland Bank has given assurances to APRA that it will ensure that all Summerland Bank funds are transferred to Regional Australia Bank, and that it will prepare, sign-off and lodge financial statements for Summerland Bank in relation to the period prior to the transfer date (see *Attachment C*).

The Annual General Meeting of both institutions will provide a forum for you to raise questions. The Chair of the respective Annual General Meetings will act as moderator to facilitate discussion in relation to the proposed transfer of business. No outside moderator will be appointed. We encourage you to raise any questions that you may have in relation to the transfer before the Annual General Meeting. Contact details of both the Summerland Bank and Regional Australia Bank Chief Executive Officers are set out on page 2 of this document.

Summerland Bank and Regional Australia Bank members have had the opportunity to raise questions relating to the transfer of business at in-person forums that have been held leading up to the Annual General Meeting, with other detailed information being made available online.

2.2 How To Vote

(a) **Details of the Annual General Meeting of each of the institutions are as follows:**

	Summerland Financial Services Limited
Date	19 November 2025
Time	6:00pm
Place	Lismore Workers Club, 231 Keen Street, Lismore NSW 2480
	Regional Australia Bank Ltd
Date	20 November 2025
Time	5:00pm
Place	Regional Australia Bank Head Office, Technology Park, Madgwick Drive, Armidale NSW 2350

Each Annual General Meeting will consider and, if thought fit, pass the Special Resolution approving the transfer of business. The passing of this resolution by both institutions is necessary for the transfer to be implemented.

Please note that the transfer proposal is being submitted for approval by each institutions' members as a total package, with all relevant information outlined in this Member Information Document.

With the exception of the required member approvals for the payment of termination benefits to those two (2) Summerland Bank directors not proceeding to the Regional Australia Bank board, the members can only choose to approve or not approve the transfer of business transaction in its entirety as described in this Member Information Document.

For the transfer of business Special Resolution to be passed by each institution, votes in favour must be received from at least 75% of members, who are present and voting either in person or by proxy at the Annual General Meeting. Payment of termination benefits to the two (2) Summerland Bank directors not proceeding to the Regional Australia Bank board is subject to approval by the Summerland Bank members only as an ordinary resolution (see separate sections below titled "Other Information Material to the Making of a Decision in Relation to the Merger").

(b) **Voting at the Annual General Meeting (AGM)**

You may vote at your institutions AGM:

(i) in person by attending the AGM;

(ii) by attorney appointed to vote on your behalf. Those persons attending as an attorney must bring the original power of attorney, or certified copy, unless the institution has already noted it;

(iii) by corporate representative appointed to vote on behalf of a member that is a company. Those persons attending as a corporate representative must bring evidence of their authority, such as a letter or certificate evidencing their appointment; or

(iv) by proxy. To be valid, a Proxy Form must be lodged at least 48 hours before the time for commencement of the AGM. For further information on proxy voting, please refer to the detailed instructions contained in the Proxy Form that accompanies this Member Information Document.

(c) **Voting Method**

Voting at the AGM will be conducted by way of a poll. Each Member (other than minors) will have one vote.

2.3 What if the Transfer Does Not Proceed?

If the necessary Special Resolution is not passed by members of both institutions, then the transfer will not proceed.

If the transfer is not approved, the operations of Summerland Bank and Regional Australia Bank will continue (at least in the very short term) to operate as they do today. However, the Summerland Bank board and management and Regional Australia Bank board and management expect the various competitive and market pressures to continue to intensify more so than at present.

As outlined in this Member Information Document, the Board of each institution believes it has a responsibility to continue to seek scale economies and efficiencies by identifying a suitable transfer partner with growth opportunities.

3 Directors' Recommendation and Reasons for the Transfer of Business

3.1 The Summerland Bank Directors' Recommendation

The Summerland Bank Directors unanimously recommend that you vote in favour of the transfer of business proposal.

The Summerland Bank Directors unanimously consider that, for the reasons set out in this document, the transfer of business is in the best interests of Summerland Bank members as a whole. Each Summerland Bank Director intends to vote in favour of the transfer.

In making their recommendation and determining how to vote on the transfer of business, the Summerland Bank Directors have considered the advantages and disadvantages of the transfer.

In considering whether to vote in favour of the transfer, the Summerland Bank Directors encourage you to read this Member Information Document carefully and in its entirety.

3.2 The Regional Australia Bank Directors' Recommendation

The Regional Australia Bank Directors unanimously recommend that you vote in favour of the transfer of business proposal.

The Regional Australia Bank Directors unanimously recommend that you vote in favour of the transfer of business proposal.

The Regional Australia Bank Directors unanimously consider that, for the reasons set out in this document, the transfer of business is in the best interests of Regional Australia Bank members as a whole. Each Regional Australia Bank Director intends to vote in favour of the transfer.

In making their recommendation and determining how to vote on the transfer of business, the Regional Australia Bank Directors have considered the advantages and disadvantages of the transfer.

In considering whether to vote in favour of the transfer, the Regional Australia Bank Directors encourage you to read this Information Document carefully and in its entirety.

3.3 Reasons Why You Should Vote in Favour of the Transfer

The following is a summary of the reasons why you should vote in favour of the transfer of business.

(a) **The Transfer is in the Best Interests of Members of Summerland Bank and Regional Australia Bank**

The Australia financial services industry is challenged by intense market competition, a continuing downwards pressure on interest margins, quality skilled and experienced individuals are extremely hard to attract, and an increase in capital and funding costs. There is also a stronger demand for adherence to regulatory, statutory and compliance obligations with smaller institutions being particularly exposed to these market and regulatory challenges and their associated cost pressures.

One of the strategic benefits of this transfer of business is the ability to diversify risk geographically and to expand the diversified operational branch network.

The Boards of Summerland Bank and Regional Australia Bank concluded that a transfer to Regional Australia Bank is overwhelmingly in the best interests of members. The transfer of business will deliver tangible benefits to members of both institutions where the enhanced scale will substantially help to preserve a strong and sustainable banking offering for the benefit of communities throughout regional NSW through improved products and fees, greater access and enhanced services.

The Board of Summerland Bank has recognised the compelling need to partner with a strong performing like-minded institution, in order to achieve greater scale economies and reduced risk concentrations. This provides the ability to strengthen the financial capacity and management expertise and to improve sustainability in the face of increasing competition.

Summerland Bank will be used as a trading name which will be structured as a division of Regional Australia Bank Ltd and used and promoted in the region Summerland Bank currently operates in.

The Board of Summerland Bank believe that Regional Australia Bank share similar values and cultures, and a deep commitment to continue providing a competitive and customer owned banking alternative for those communities throughout NSW, QLD and other areas of regional Australia. Regional Australia Bank believes that providing a banking service offering to people outside of the metropolitan area is imperative. Summerland Bank does not operate in any of the same towns as Regional Australia Bank. The overall geographic spread is much different, meaning that members will be able to access services in new and broader locations.

Upon the transfer of business taking effect, the combined institution will have a network of approximately 49 locations, assets in excess of $5.0 billion under management and around 420 employees. This organisational scale will create a far more sustainable financial institution that can yield tangible benefits to members and their communities. It will also enhance the capacity to attract and retain high quality skilled individuals and to expand employment and professional development opportunities.

(b) **Benefits of a Wider Range of Products and Services**

Summerland Bank members will have access to Regional Australia Bank's fee structure and wider range of products and services as soon as possible after the effective transfer date and integration of technology platforms.

(c) **Specific Benefits to Summerland Bank Members**

The benefits to members of Summerland Bank are that they will have access to Regional Australia Bank's expanded range of products and services (including commercial loans and small business banking packages). Benefits will also include an increased branch network, operating at a larger scale and with larger market share which means greater competitiveness and pricing efficiency.

A transfer of business with Regional Australia Bank creates an opportunity to create a regionally focused bank that offers tailored services and addresses the needs of the communities in which they operate. The transfer of business is a proactive strategy for both Summerland and Regional Australia Bank and brings together two banks that are financially strong with a history of solid growth.

The members of Summerland Bank will have access to a substantially expanded network of branches throughout NSW as well as being part of Regional Australia Bank's successful Community Partnership Program where $2.79m was provided in the 2025 financial year to support local clubs, charities and community groups.

(d) **Specific Benefits to Regional Australia Bank Members**

Compared to the current balance sheet of Regional Australia Bank alone, the transfer of business will provide Regional Australia Bank with a more diversified risk profile (both geographically and across different employee/industry segments) and an enhanced ability to access more cost-effective capital to support future loan growth, branch and technology infrastructure, and product and service development.

A transfer of business with Summerland Bank creates a stronger regionally focused bank that offers tailored services and addresses the needs of the communities in which the bank will operate. The transfer of business is a proactive strategy for both Summerland and Regional Australia Bank and brings together two banks that are financially strong with a history of solid growth.

The members of Regional Australia Bank will also have access to a substantially expanded network of branches throughout NSW and southern QLD.

To further support the current community partnership program, Regional Australia Bank will commence the accreditation process to become a BCorp certified company, enhancing the commitment to Environmental, Social and Governance (ESG) practices.

(e) **Appointment of Summerland Bank Directors to the Regional Australia Bank Board**

To ensure continuity post-transfer three (3) Summerland Bank Directors will join the five (5) Regional Australia Bank Directors on the eight (8) person Board of Regional Australia Bank from the date of the effect of the transfer of business. From the 2026 AGM until the 2027 AGM the number of directors will remain at eight (8). From the 2027 AGM the number of directors will reduce from eight (8) to seven (7), with Peter Graham Olrich (Regional Australia Bank Director) ending his term and retiring from the Regional Australia Bank Board. The Regional Australia Bank Board will then consist of seven (7) directors until the 2028 AGM.

(f) **Alternatives to a Transfer between Summerland Bank and Regional Australia Bank**

The Board of Summerland Bank considered a range of strategic options to provide members with a sustainable financial institution. The Board considered partnering with a number of mutual banking organisations but, on balance, Regional Australia Bank exhibited the strongest alignment of values and culture, the preferable business model, performance, capital reserves, strategic focus and potential for long term sustainability.

As well as these factors Regional Australia Bank also provided a strong financial position which allows for the delivery of greater value, a broader range of competitive products and services, a simplified fee structure and biometric verification.

Further, the geographic distribution across regional NSW also featured strongly to support the case with Regional Australia Bank above all others. With all options considered, the Board of Summerland Bank believe that the proposed transfer of business with Regional Australia Bank is the best strategic option.

In reaching this decision, consideration was given to the values associated with mutual banking that place members above profits and the strong member relationships that are created from that position.

It was strongly felt that these decisions aligned to the original purpose for Summerland Bank's establishment, in supporting regional communities and its existence to date, remain valid and any options that compromised that position would not be acceptable. Summerland Bank's business model remains sound and there is good reason to extend the service offering to more and more people in the broader communities and to strengthen mutual banking services to all regional Australians.

Regional Australia Bank's regional expansion and growth strategy identifies business transfers as one of the important mechanisms through which the business can reach a larger number of members and deliver greater value to those members across all of regional Australia. The Board was focused on ensuring that potential transfer partners needed to first and foremost be a good cultural fit for the organisation to be successful.

Consistent with this regional expansion and growth strategy, Regional Australia Bank chose to pursue a transfer with Summerland Bank as they shared the same values and a similar member service focussed culture. Following high level discussions between the two institutions over a period of time, it was determined that a transfer of business would present an opportunity to create a more sustainable organisation focussed on delivering more value to members and greater employment opportunities for people through the communities of regional Australia.

3.4 Reasons Why you may Choose to Not Vote in Favour of the Transfer of Business

The following are reasons why you may choose to not vote in favour of the transfer of business.

(a) **Operational Impact**

A potential disadvantage for all members is that full integration of Summerland Bank's and Regional Australia Bank's core banking systems may take some time after the effective date of the transfer of business as a result of both institutions operating different core banking systems. However, this will not have any direct effect on the delivery of banking services and access to any members.

As part of the integration planning process a comprehensive review of the core banking systems will be undertaken to select the preferred system.

(b) **Financial Claims Scheme**

Under the Government Financial Claims Scheme (FCS), the FCS limit of $250,000 will apply only once to the aggregate of all Summerland Bank and Regional Australia Bank deposits held by each depositor with all deposit liabilities becoming liabilities of Regional Australia Bank.

(c) **You may be Concerned with the Loss of Your Institution Brand/Identity**

Both Summerland Bank and Regional Australia Bank are customer owned banking institutions. Upon the transfer of business from Summerland Bank to Regional Australia Bank, this will not change. Regional Australia Bank is a mutual bank that is focused on the same 'principles of mutuality' as Summerland Bank. These principles are entrenched into the Constitution of Regional Australia Bank in the same way that they are for Summerland Bank.

The combined transferred entity will be Regional Australia Bank Ltd which will continue to operate under the trading name of Regional Australia Bank. Summerland Bank will be used as a trading name which will be structured as a division of Regional Australia Bank Ltd and used and promoted in the region Summerland Bank currently operates in.

Members generally are proud of their customer owned banking institution and build an affinity with the name and logo because the values and behaviours exhibited by employees are consistent with those of the members. The combined transferred entity will continue to be owned by its members.

Both Summerland Bank and Regional Australia Bank employees and directors will remain focused on putting people before profits.

Three (3) of the current Summerland Bank Directors, Colin Wayne Sales, Kevin Ross Franey and Jane Calder, will be appointed to the Board of Regional Australia Bank to, amongst other matters, ensure that Summerland Bank members remain well represented in the governance of their customer owned banking institution.

All of the Summerland Bank employees will transfer to Regional Australia Bank, with all branch locations being retained.

3.5 Other Relevant Considerations

There are some relevant considerations, which relate to the transfer of business and the combined institution, which Summerland Bank members should take into account when deciding whether or not to vote in favour of the transfer.

(a) **Prospects for each Institution as a Standalone Entity**

The Boards of both Summerland Bank and Regional Australia Bank recognise that both institutions operate in an extremely competitive market, and in order to provide valued products and services to members, it is vital to have the necessary scale to deliver suitable products at competitive prices through preferred delivery channels to achieve ongoing growth. Interest rates must be maintained at competitive levels and cost structures controlled at appropriate levels. Capital levels must be above the prudentially regulated minimum requirements. It is also imperative for both institutions to employ highly skilled specialist individuals.

Whilst both institutions are performing well in the current low margin environment and have always made profits, the relative size of Summerland Bank makes it challenging to continue to produce sufficient levels of revenue to support sustained growth, maintain capital levels, operate in the current complex regulatory and statutory environment and deliver the level of product, systems and services needed by members.

(b) **Consequences of Members not Approving the Transfer**

If the merger does not proceed, each institution will continue to operate their business as a standalone entity. However, for the reasons outlined above, the Boards of both Summerland Bank and Regional Australia Bank believe this merger proposal is timely and very prudent to proceed.

(c) **The Merger may Only be Implemented if Sufficient Members Vote for it**

For the merger to proceed, 75% of Summerland Bank and Regional Australia Bank members who vote on the Transfer of Business proposal will need to vote in favour of the proposal. If you do not vote on the proposal, there may be insufficient votes to see the resolution passed.

4 Information about Summerland Financial Services Limited (Summerland Bank)

4.1 Introduction

Summerland Bank, as a customer owned banking institution, has been providing a full range of banking services to its members across the Northern Rivers region of Northern NSW and South East Queensland since its inception in 1964. From these beginnings, Summerland Bank has undertaken a number of mergers, with the most recent being the transfer of business with First Pacific Credit Union and Queensland Community Credit Union.

In 2023 Summerland Bank became B Corp accredited as a company, validating its focus and efforts to be a sustainable and ethical business. At present, Summerland Bank operates 10 branches across the Northern Rivers region of Northern New South Wales and Southeast Queensland with the head office located in Lismore (NSW). Summerland Bank employs around one hundred and twenty (120) staff and has over 28,500 members.

Assets at the end of June 2025 totalled $1.19 billion.

4.2 Summerland Bank's Constitution: Mutuality, Membership, Voting and Shareholding

Each Summerland Bank Member holds a Summerland Bank member share (paid up to $10.00 if they became members prior to 31 December 2014 and $0.00 after 31 December 2014) with the rights described in this Section.

Summerland Bank Members currently have certain rights under the Summerland Bank Constitution. These rights include:

(i) the right to attend and vote at Summerland Bank Members' meetings (unless the Summerland Bank Member is a minor);

(ii) the right to elect Summerland Bank Directors; and

(iii) the right to share in any surplus assets of Summerland Bank in the event that Summerland Bank is wound up.

Following the transfer, Summerland Bank members will become Regional Australia Bank members. The rights and liabilities attaching to member shares under the Regional Australia Bank Constitution will be the same as the rights and liabilities attached to current member shares in Summerland Bank.

A comparison of the rights of Summerland Bank members before (as a Summerland Bank Member) and after (as a Regional Australia Bank member) the implementation of the merger is set out in *Attachment B*.

The Regional Australia Bank Constitution will become the Constitution of the merged institution. Although the existing Constitutions of Regional Australia Bank and Summerland Bank are very similar, there are some minor differences between them, none of which disadvantage Summerland Bank members.

Members can obtain a copy of the existing Constitution of Summerland Bank from their website at www.summerland.com.au. A copy of this document can also be obtained by contacting the Company Secretary.

Summerland Bank Membership and Shares

If the transfer of business is approved by the members of Summerland Bank, when the transfer takes effect:

- all members of Summerland Bank, except its Directors, will cease to be members of Summerland Bank and all of their member shares in Summerland Bank will be cancelled. The Directors of Summerland Bank will remain members of Summerland Bank until Summerland Bank is deregistered as a company;
- all members of Summerland Bank, including its Directors, will become members of Regional Australia Bank. They will be deemed to have become members of Regional Australia Bank on the earliest date when they became members of Summerland Bank (being a membership held continuously up to the time of the merger);

- a Member of Summerland Bank who holds a member share which was issued for $10.00 and has been fully paid will be deemed on the transfer date to have been issued a member share in Regional Australia Bank issued at $10.00 (fully paid);
- if a member of Summerland Bank already holds a member share in Regional Australia Bank (i.e. is a member of both institutions), that member will continue to be a member of Regional Australia Bank and will not be issued an additional member share in Regional Australia Bank. In respect of any Summerland Bank member shares cancelled in these circumstances, the member will receive a refund of the amount subscribed (if any); and
- if a Member of Summerland Bank has more than one member share in Summerland Bank, that member will receive only one member share in Regional Australia Bank (corresponding to their member share in Summerland Bank that was issued earliest in time). In respect of other Summerland Bank member shares, the Member will receive a refund of the amount subscribed (if any).

4.3 Corporate and Governance Structure

Summerland Bank operates with a governance structure that has been developed to ensure the Board focuses on strategy, planning and enhancement of Summerland Bank's performance. The Board ensures control of the corporate governance structure through effective delegation, risk management and assurance regarding financial and non-financial reporting. The corporate governance structure is outlined as follows

<table>
<tr><th colspan="6">Members and Customers</th><th rowspan="7">Independent Advice Internal and External Audit</th></tr>
<tr><td colspan="6">Board of Directors</td></tr>
<tr><td colspan="6">Board Committees</td></tr>
<tr><td colspan="2">Board Risk Committee</td><td colspan="2">Board Governance and Culture Committee</td><td colspan="2">Board Audit Committee</td></tr>
<tr><td colspan="6">Chief Executive Officer (CEO)</td></tr>
<tr><td colspan="6">Management Committees</td></tr>
<tr><td>Asset and Liability Committee (ALCO)</td><td>Performance Management Committee (PMC)</td><td>Information Security Steering Committee (ISSC)</td><td>Marketing Committee</td><td>Project Governance Committee</td><td>Product and Pricing Committee</td></tr>
</table>

To assist the Board in discharging its responsibilities and oversight of the business, it has established a number of Board committees with specific structure and functional requirements. These committees are the Board Audit Committee, Board Risk Committee and the Board Governance & Culture Committee as shown above.

The Board has delegated authority to the Chief Executive Officer (CEO) to ensure Summerland Bank's strategic objectives are met. The CEO is responsible for day-to-day leadership and management of the business activities and has the following Executive Managers in place to implement Board-approved strategies, policies, resolutions and directions.

(i) Deputy Chief Executive Officer / Chief Transformation Officer;
(ii) Chief Customer Officer;
(iii) Chief Financial Officer;
(iv) Chief Risk Officer; and
(v) Chief Operating Officer;

4.4 Summerland Bank's Business

Summerland Bank's core business, similar to Regional Australia Bank, is to provide retail banking services to its members, principally taking deposits and providing loans.

Membership is predominantly individuals, with small to medium enterprise business clients and unincorporated groups making up the balance.

Summerland Bank provides a range of deposit and loan products. The composition of those portfolios, as at 30 June 2025 is as follows:

The deposit portfolio comprises:

On Call deposits	51.0%
Fixed Rate Deposits	49.0%

The loan portfolio breakup is as follows:

Housing Loans	92.8%
Personal Loans	2.1%
Revolving Credit	0.7%
Commercial Loans	4.4%

Variable rate loans	80.8%
Fixed Rate loans	19.2%

Investment housing loans comprise 21.2% of the Loans portfolio.

4.5 Directors

The Summerland Bank Board consists of the following Directors:

(i)	Colin Wayne Sales (Chair)	(appointed 22/06/2020)
(ii)	Jane Calder	(appointed 22/06/2020)
(iii)	Kevin Ross Franey	(appointed 07/12/2020)
(iv)	Andrew Martin Yost	(appointed 02/08/2021)
(v)	Robert Hale	(appointed 26/09/2022)
(vi)	Katrina Luckie	(appointed 27/03/2025)

4.6 Financial Position

The following tables summarise the financial position of Summerland Bank and are based on its audited financial reports as at 30 June 2025.

There has been no material change to the financial position of Summerland Bank since 30 June 2025. Members will be informed of any material change between the date of this document and the date of the Annual General Meeting.

Other than the merger proposal, there are no significant changes to the nature of Summerland Bank's activities since the date of this Member Information Document.

Since the end of the financial year being 30 June 2025, Summerland Bank has continued to trade profitably and consistently with organisational objectives.

Statement of Profit or Loss – Summerland Bank

	30 June 2025	30 June 2024
	$'000	$'000
Interest revenue	65,027	58,403
Interest expense	35,996	30,587
Net Interest income	**29,031**	**27,816**
Other income	3,562	3,965
Net impairment loss / (release)	45	(145)
Other expenses	26,850	25,327
Net profit before tax	**5,698**	**6,599**
Income tax expense	1,585	1,606
Other Comprehensive Income	555	2,044
Net profit	**3,558**	**2,949**

Statement of Financial Position - Summerland Bank

	30 June 2025	30 June 2024
Assets	$'000	$'000
Cash and cash equivalents	55,501	47,711
Receivables from financial institutions	4,362	3,222
Investments at Amortised Cost	186,145	171,057
Loans to members	928,322	900,510
Accrued Receivables	2,225	2,226
Property, plant and equipment	4,418	4,789
Other assets	6,749	6,657
Total assets	**1,187,722**	**1,136,172**
Liabilities		
Borrowings	0	0
Members deposits	1,088,411	1,036,623
Other payables	10,181	14,353
Current tax liabilities	0	(51)
Provisions	2,384	2,059
Total Liabilities	**1,100,976**	**1,052,984**
Net Assets	**86,746**	**83,188**
Reserves and Contributed Equity	6,350	6,848
Retained earnings	80,396	76,340
Total Members Equity	**86,746**	**83,188**

4.7 Independent Advice

Summerland Bank used the services of Bright Corporate Law to advise on legal matters relating to the transfer.

Summerland Bank used the services of Grant Thornton, Bright Law and specialist teams drawn from Summerland Bank's staff to conduct a due diligence review on Regional Australia Bank.

The due diligence reports concluded that there were no issues reviewed that would be materially adverse to the interests of Summerland Bank members transferring the business to Regional Australia Bank.

4.8 Other Information Material to the Making of a Decision in Relation to the Merger

Except as set out in this Member Information Document, so far as the Summerland Bank Directors are aware, there is no other information that is material to the making of a decision by a member whether or not to approve the transfer of business, being information that is within the knowledge of Directors of Summerland Bank and has not previously been disclosed to members of Summerland Bank.

No direct financial benefit will be paid to any Summerland Bank member in relation to the transfer of business.

<u>Benefits to Officers</u>

No officer of Summerland Bank, whether current or retiring, has any interest (financial or otherwise) in the proposed transfer of business, other than as disclosed below.

Three (3) of the current Summerland Bank Directors, Colin Wayne Sales, Kevin Ross Franey and Jane Calder, will be appointed to the Board of Regional Australia Bank and will be entitled to fees as a director of Regional Australia Bank, as well as director & officer liability insurance.

Subject to the approval of Summerland Bank members, two (2) of the current Summerland Bank Directors, Andrew Martin Yost and Robert Hale, will receive a payment, as a consequence of the transfer, for not becoming a Director of Regional Australia Bank.

Director	Board	Payment
Andrew Martin Yost	Summerland Bank	$65,037*
Robert Hale	Summerland Bank	$65,037*

**Note: This benefit is payable for not becoming a Director of Regional Australia Bank and will be payable within five (5) business days after the date of deregistration of Summerland Financial Services Limited. The payment to each director represents one (1) year of their director fee and is in lieu of the director not serving out their full director term.*

Please note that a separate resolution seeking member approval for the proposed payments to the Summerland Bank directors (in the table above) who are not proceeding onto the Regional Australia Bank Board appears as Agenda Item 6 in the Summerland Financial Services Limited Notice of Special General Meeting, as enclosed with this Member Information Statement.

As a result of the very short term that Katrina Luckie was appointed to the Summerland Bank Board, Katrina Luckie is not entitled to a payment as a consequence of the transfer, for not becoming a Director of Regional Australia Bank.

The three (3) Summerland Bank directors not proceeding to the board of Regional Australia Bank will be covered by Regional Australia Bank under their director & officer liability "run off" insurance.

No compensation shall be payable to any other person at Summerland Bank as a consequence of the transfer.

There is no agreement, that is conditional upon the transfer of business, that has been entered into with an officer, member, depositor or policyholder of Summerland Bank.

5 Information about Regional Australia Bank Ltd (Regional Australia Bank)

5.1 Introduction

Regional Australia Bank, as a customer owned banking institution, has been providing a full range of banking services to its members across regional Australia for over 55 years. From its beginnings with the New England Staff Credit Union at The University of New England in 1969, Regional Australia Bank has undertaken recent transfers of business with Peel Valley Credit Union in 2004, Orana Credit Union in 2008, Hunter Mutual in 2010, Holiday Coast Credit Union in 2019 and Macquarie Credit Union in 2024.

Operating in regional NSW, and the administrative head office located across Armidale and Port Macquarie, Regional Australia Bank has grown to be one of the premier banking alternatives to the 'Big Four' banks. Regional Australia Bank has over 90,000 members serviced by 39 branches and offices throughout New South Wales and around 350 employees.

Assets at the end of June 2025 totalled $3.8 billion.

5.2 Regional Australia Bank's Constitution: Mutuality, Membership, Voting and Shareholding

Each Regional Australia Bank member holds a member share (paid up to $10.00 if they became members prior to 29 November 2017 and paid up to $1.00 after 29 November 2017) with the rights described in this Section.

Regional Australia Bank members currently have certain rights under the Regional Australia Bank Constitution. These rights include:

(i) the right to attend and vote at Regional Australia Bank Members' meetings (unless the Regional Australia Bank Member is a minor);

(ii) the right to elect Regional Australia Bank Directors; and

(iii) the right to share in any surplus assets of Regional Australia Bank in the event that Regional Australia Bank is wound up.

Following the transfer, Summerland Bank members will become Regional Australia Bank members.

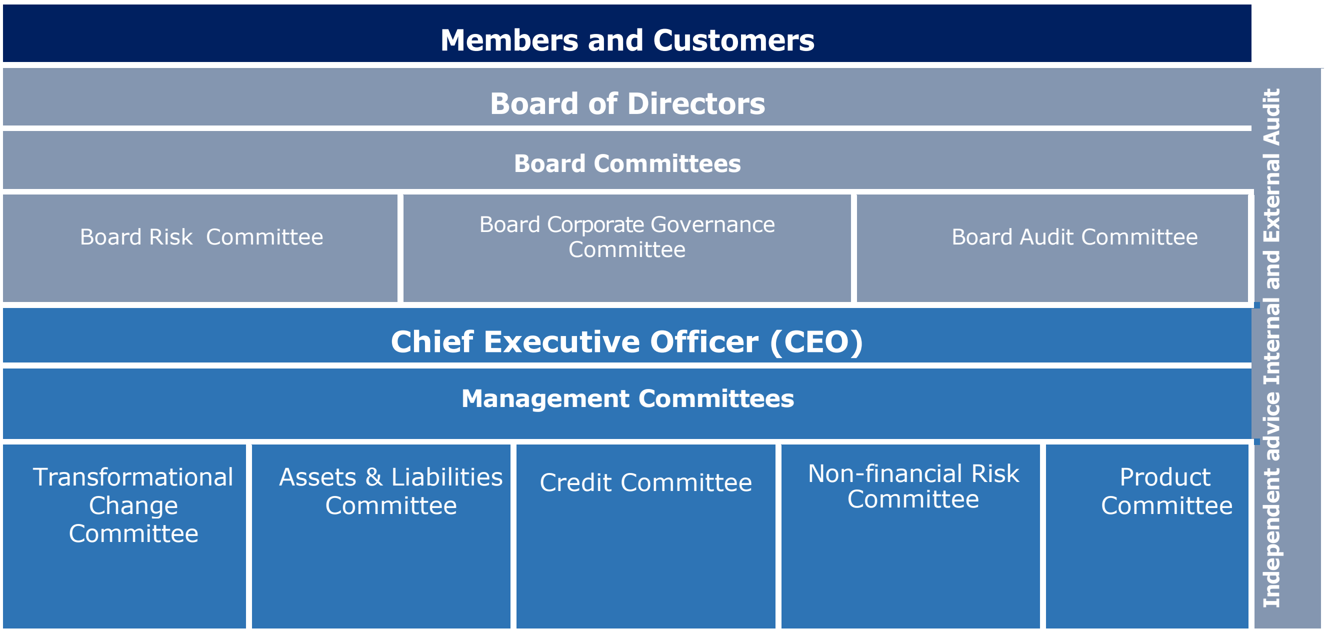
The rights and liabilities attaching to member shares under the Regional Australia Bank Constitution will be the same as the rights and liabilities attached to current member shares in Summerland Bank. A comparison of the member rights and liabilities in the Summerland Bank and Regional Australia Bank Constitutions are set out in *Attachment B*. The Regional Australia Bank Constitution will become the Constitution of the combined organisation from the effective transfer date and will have the proposed Constitutional amendments approved as outlined in section 5.8.

Individuals can obtain a copy of the existing Constitution of Regional Australia Bank from their website at www.regionalaustraliabank.com.au. A copy of this document can also be obtained by contacting the company secretary.

5.3 Corporate Governance Structure

Regional Australia Bank's Board operates with a governance structure that has been developed to support its strategic plan, whilst ensuring a clear structure of oversight of key controls and effective leadership. These factors enable Regional Australia Bank to operate in an effective manner with prudent management.

The Board ensures effective control of the corporate governance structure through effective delegation, risk management and a system of assurance regarding financial and non-financial reporting. The corporate governance structure is outlined as follows:



To assist the Board in discharging its responsibilities and oversight of the business, it has established a number of Board committees with specific structure and functional requirements. These committees are the Board Audit Committee, Board Risk Committee and the Board Corporate Governance Committee (which comprises the Director Nominations Committee and Remuneration Committee) as shown above.

The Board has delegated authority to the Chief Executive Officer (CEO) to ensure Regional Australia Bank's strategic objectives are met. The CEO is responsible for day-to-day leadership and management of the business activities and has the following Executive Managers in place to implement Board-approved strategies, policies, resolutions and directions.

(i) Deputy Chief Executive Officer;
(ii) Chief Financial Officer;
(iii) Chief Governance & Legal Officer / Company Secretary;
(iv) Chief Information Officer;
(v) Chief Operating Officer;
(vi) Chief People & Culture Officer;
(vii) Chief Product Officer; and
(viii) Chief Risk Officer;

5.4 Regional Australia Bank's Business

Regional Australia Bank's core business is to provide retail-banking services to its members, principally taking deposits and providing loans.

Membership is predominantly individuals, with small to medium enterprise business clients and unincorporated groups making up the balance.

Regional Australia Bank provides a range of deposit and loan products. The composition of those portfolios as at 30 June 2025 is as follows:

The deposit portfolio comprises:

On Call deposits	59.9%
Fixed Rate Deposits	40.1%

The loan portfolio breakup is as follows:

Housing Loans	89.0%
Personal Loans	1.8%
Overdrafts	1.2%
Commercial Loans	8.0%

Variable rate loans	91.0%
Fixed Rate loans	9.0%

Investment housing loans comprise 17.1% of the Loans portfolio.

5.5 Directors

The Regional Australia Bank Board consists of the following directors:

(i)	Michael Damien Fenech (Chair)	(appointed 21/11/2014)
(ii)	Peter Graham Olrich	(appointed 25/08/2011)
(iii)	David Lance Johnson	(appointed 26/10/2016)
(iv)	Sally Anne Mackenzie	(appointed 01/03/2022)
(v)	Jennifer Margaret Leslie	(appointed 23/11/2023)
(vi)	Julie Frances Osborne	(appointed 23/11/2023)
(vii)	David Anthony James Rootes	(appointed 01/04/2024)

5.6 Financial Position

The following tables summarise the financial position of Regional Australia Bank and are based on its audited financial reports as at 30 June 2025.

There has been no material change to the financial position of Regional Australia Bank since 30 June 2025. Members will be informed of any material change between the date of this document and the date of the Annual General Meeting.

Other than the merger proposal, there are no significant changes to the nature of Regional Australia Bank's activities since the date of this Member Information Document.

Since the end of the financial year being 30 June 2025, Regional Australia Bank has continued to trade profitably and consistently in accordance with its strategic objectives.

Statement of Profit or Loss – Regional Australia Bank

	30 June 2025	**30 June 2024**
	$'000	**$'000**
Interest revenue	203,315	184,939
Interest expense	104,154	80,226
Net Interest income	**99,161**	**104,713**
Other income	5,435	6,738
Net impairment loss / (release)	(1,780)	957
Other expenses	77,726	72,606
Net profit before tax	**28,650**	**37,888**
Income tax expense	8,615	11,387
Other Comprehensive Income	(11)	(668)
Net profit	**20,046**	**27,169**

Statement of Financial Position - Regional Australia Bank

	30 June 2025	30 June 2024
Assets	$'000	$'000
Cash and cash equivalents	219,320	249,725
Receivables from financial institutions	917	2,403
Investments at Amortised Cost	434,423	382,084
Loans to members	3,162,666	2,839,698
Accrued Receivables	2,271	3,828
Property, plant and equipment	9,976	10,016
Other assets	13,606	7,673
Total assets	**3,843,179**	**3,495,427**
Liabilities		
Borrowings	71,490	55,112
Members deposits	3,423,862	3,104,797
Other payables	40,401	47,680
Current tax liabilities	0	574
Provisions	6,137	6,017
Total Liabilities	**3,541,890**	**3,214,180**
Net Assets	**301,289**	**281,247**
Reserves and Contributed Equity	64,671	65,896
Retained earnings	236,618	215,351
Total Members Equity	**301,289**	**281,247**

5.7 Independent advice

Regional Australia Bank used independent advice to perform a due diligence inquiry with respect to all major elements of Summerland Bank's business. These due diligence inquiries have been undertaken by Grant Thornton, Wallmans Lawyers and specialist teams drawn from Regional Australia Bank's staff. Regional Australia Bank used the services of Wallmans Lawyers to advise on legal matters relating to the transfer.

The due diligence reports concluded that there were no issues reviewed that would be materially adverse to the interests of Regional Australia Bank members receiving a transfer of business from Summerland Bank.

5.8 Proposed Constitutional Amendments

There will be minor Constitutional amendments to the Regional Australia Bank Constitution to include changes so that Regional Australia Bank can become BCorp accredited to enhance efforts to be a more sustainable and ethical business.

5.9 Other Information Material to the Making of a Decision in Relation to the Transfer

Except as set out in this Member Information Document, so far as the Regional Australia Bank directors are aware, there is no other information that is material to the making of a decision by a Summerland Bank member whether or not to approve the transfer of business, being information that is within the knowledge of directors of Regional Australia Bank and has not previously been disclosed.

No Regional Australia Bank director will receive any payment or benefit as a consequence of this transfer of business.

All of the current Regional Australia Bank directors will continue on the Board after the effective transfer date and will remain to be entitled to fees as directors of Regional Australia Bank.

No compensation shall be payable to any other person at Regional Australia Bank as a consequence of the transfer.

There is no agreement, that is conditional upon the transfer of business, that has been entered into with an officer, member, depositor or policyholder of Regional Australia Bank.

6 Information about Regional Australia Bank Ltd after the Transfer of Business

6.1 Rationale for the Proposal

The directors of both Summerland Bank and Regional Australia Bank believe that this transfer of business will be very beneficial for both institutions.

Both Summerland Bank and Regional Australia Bank were established to support members in regional New South Wales and both institutions remain committed to that strategy today. Both organisations share similar values driven by personal service, community support and an ethical culture with a commitment to offering suitable banking products and services that members can genuinely trust.

The transfer of business aligns with the strategy of both institutions, supporting their growth aspirations and contributing significantly to the achievement of long-term operational goals. The product and service offerings of both institutions share similarities and will align well for members as will the broader branch network assisting Summerland Bank members.

Members of Summerland Bank and Regional Australia Bank will benefit from the transfer.

The transfer will provide a combined entity able to provide improved products, services and delivery methods and channels, and broader branch network for Summerland Bank and Regional Australia Bank members.

This transfer will also build a stronger, more resilient, regional bank and will strengthen the future of customer owned banking in regional New South Wales and Southern Queensland.

The combined entity, with the scale created by the merger, will provide an institution with increased resilience that is able to better manage the uncertainties of the domestic and global financial markets well into the future.

6.2 The Board of Regional Australia Bank

All persons who were directors of RAB immediately before the Certificate of Transfer came into effect continue to be directors of RAB after the transfer, with the terms of office as indicated below. When the Certificate of Transfer comes into effect the Summerland Bank Directors, Colin Wayne Sales, Jane Calder and Kevin Ross Franey, will be deemed to be elected as Directors of RAB in accordance with clause 13.3 of its Constitution, with the term of office as indicated in the table below. The three (3) Summerland Bank directors, Andrew Martin Yost, Robert Hale and Katrina Luckie who are not becoming directors of RAB, are not eligible to nominate to become a director of RAB prior to the 2029 Annual General Meeting (AGM).

When the Certificate of Transfer comes into effect, the Regional Australia Bank board will comprise the following eight (8) directors whose respective terms of office will be as follows:

Director	Board	Term Ends
Michael Damien Fenech	Regional Australia Bank	2029
Jennifer Margaret Leslie	Regional Australia Bank	2029
Julie Frances Osborne	Regional Australia Bank	2028
Peter Graham Olrich	Regional Australia Bank	2027
Sally Anne Mackenzie	Regional Australia Bank	2027
Colin Wayne Sales	Summerland Bank	2028
Kevin Ross Franey	Summerland Bank	2028
Jane Calder	Summerland Bank	2027

The three (3) elected Summerland Bank Directors will join the five (5) Regional Australia Bank Directors on the eight (8) person Board of Regional Australia Bank from the date of the effect of the transfer of business. From the 2026 AGM until the 2027 AGM the number of directors will remain at eight (8). From the 2027 AGM the number of directors will reduce from eight (8) to seven (7), with Peter Graham Olrich (Regional Australia Bank Director) ending his term and retiring from the Regional Australia Bank Board and the term of office also ending for Sally Anne Mackenzie and Jane Calder both of whom will be eligible for re-election subject of course to continuing to meet the bank’s fit and proper requirements.

From the date of effect of the transfer of business, Michael Damien Fenech will be deemed to be Regional Australia Bank's chair of the board until the first meeting of the Board following the 2028 AGM. Colin Wayne Sales will be deemed to be Regional Australia Bank's deputy chair of the board until the first meeting of the Board following the 2028. Their appointment as chair and deputy chair will end if:

(i) for any reason either one ceases to be a director;
(ii) either one resigns from the office; or
(iii) either one is removed from the office by a resolution passed by a majority of the directors, whichever occurs first.

For the purposes of Division 13 of RAB's Constitution, and to align Director rotation provisions for their respective terms of office, an election for the appointment of a director to the board of RAB will not be held until the directors' respective terms of office come to an end. Therefore, director elections will be suspended up until the 2027 AGM.

6.3 The Intentions of the Board of Regional Australia Bank for the Future Management and Operations of Regional Australia Bank

The Board of Regional Australia Bank have provided the following statement setting out their intentions in relation to the future management and business operations of Regional Australia Bank from the effective transfer date.

Future Directions

The business of Summerland Bank will be integrated into Regional Australia Bank's business operations as at the proposed effective transfer date of 1 July 2026. The required integration/rationalisation of core banking systems, risk management systems, products and transactional services and corporate policies will occur as soon as possible in the months following the effective transfer date.

Post Transfer Name

Both Regional Australia Bank and Summerland Bank will continue to trade under their existing trading names. Summerland Bank will be used as a trading name which will be structured as a division of Regional Australia Bank Ltd and used and promoted in its geographical region.

Registered Office and Branches

The registered office will remain at the current Regional Australia Bank Ltd location in Armidale (NSW). Summerland Bank's current administrative office in Lismore and the current administrative offices of Regional Australia Bank, in Armidale and Port Macquarie will continue.

Staff

On the effective transfer date, the current Chief Executive Officer (CEO) of Regional Australia Bank, Mr David Heine, will continue as the CEO. The Summerland Bank Chief Executive Officer (CEO), Mr John Williams, will continue with Regional Australia Bank in the role of Deputy CEO.

The roles of the existing Regional Australia Bank and Summerland Bank Executive Managers will be restructured from the effective transfer date. This restructure will undertake a re-allocation of certain responsibilities.

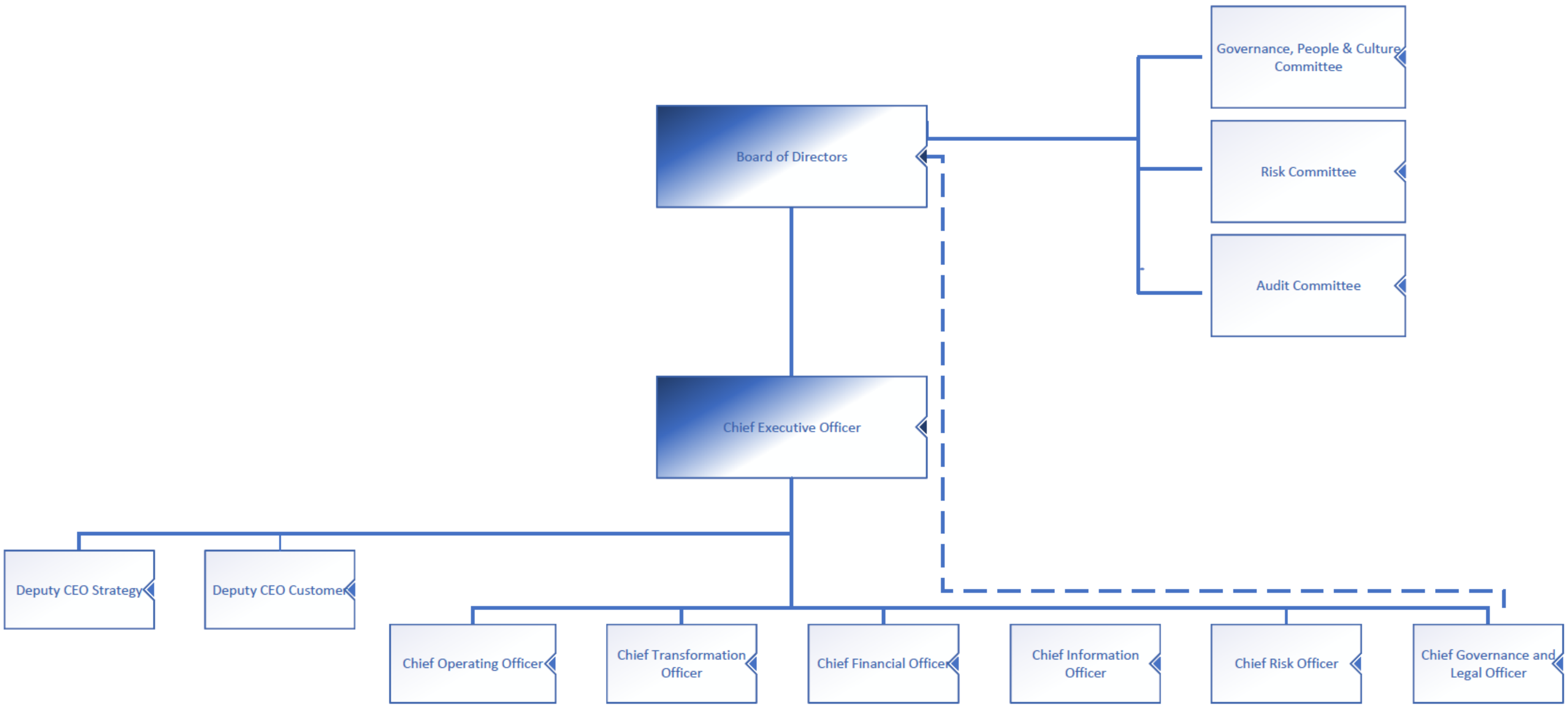
However, no Executive Manager or employee of either Regional Australia Bank or Summerland Bank will be made forcibly redundant.

Products and Services

Immediately after the transfer date, all products currently held by members of either Regional Australia Bank or Summerland Bank will continue under their existing terms and conditions including interest rates, fees and charges. Those products with a fixed interest rate will continue on that rate for the duration of the contracted term. *Attachment A* contains a list and comparison of the products and services that Regional Australia Bank and Summerland Bank currently provide, including details of fees, charges and interest rates.

It is intended that Regional Australia Bank will integrate the Regional Australia Bank and Summerland Bank products, fees and services as soon as possible after the effective transfer date. Regional Australia Bank will notify members of any changes to products, fees and services in advance of their implementation.

Proposed Regional Australia Bank Organisation Structure – 1 July 2026



6.4 Capital Management

The Capital Management Plan currently in place at Regional Australia Bank will become the plan for the merged entity.

The objective of Regional Australia Bank's capital management plan is to ensure that an appropriate level and quality of capital is maintained for the risks to which it is exposed from its activities. Retained capital provides a buffer that absorbs unanticipated losses from trading activities and would enable Regional Australia Bank to continue to operate in a sound and viable manner while addressing and resolving any problems. These retained earnings are the primary source of capital and provide a buffer to absorb unexpected losses, ensuring the merged entity operates soundly while addressing any issues.

6.5 Pro forma Financial Information

Based on the financial accounts prepared by Summerland Bank and Regional Australia Bank, the following statements are provided as an indication of the financial position of the combined entity. The figures as at 30 June 2025 show the audited figures for each entity as well as the figures for the combined entity. They are best estimates only and are subject to market vagaries between time of writing and 1 July 2026.

Statement of Profit and Loss – Combined Entity

	Regional Australia Bank Audited	Summerland Bank Audited	Combined Entity
	30 June 2025	30 June 2025	30 June 2025
	$,000	$,000	$,000
Net Interest income	99,161	29,031	128,192
Other income	5,435	3,562	8,997
Net impairment loss / (release)	(1,780)	45	(1,735)
Other expenses	77,726	26,850	104,576
Net profit before tax	**28,650**	**5,698**	**34,348**
Income tax expense	8,615	1,585	10,200
Other Comprehensive Income	(11)	555	544
Net profit	**20,046**	**3,558**	**23,604**

Statement of Financial Position – Combined Entity

	Regional Australia Bank Audited	Summerland Bank Audited	Combined Entity
	30 June 2025	30 June 2025	30 June 2025
Assets	$,000	$,000	$,000
Total Assets	**3,843,179**	**1,187,722**	**5,030,901**
Net Assets	301,289	86,746	388,035

Impact on Profit Levels – Combined Entity

Based on audited financial statements prepared as at 30 June 2025, and projections for the financial year ending to 30 June 2026, the following outlines the profit levels, after taxation, on the combined entity.

Net Profit and Other Comprehensive Income after tax	Regional Australia Bank	Summerland Bank	Combined Entity
	$,000	$,000	$,000
Audited Net Profit for financial year end 30/06/2025	20,046	3,558	23,604
Projected Net Profit for financial year end 30/06/2026	22,495	2,521	25,016

Impact on Capital Ratios – Combined Entity

Upon the transfer of Summerland Bank's assets and liabilities to Regional Australia Bank, effective from the transfer date, it is estimated that the Summerland Bank assets and liabilities will have the following impact on the combined entity's capital adequacy ratio.

	Regional Australia Bank Audited	Summerland Bank Audited	Combined Entity
30/06/2025	17.72%	19.79%	18.14%

These ratios are based on audited financial statements prepared by Summerland Bank and Regional Australia Bank as at 30 June 2025.

	Regional Australia Bank Projection	Summerland Bank Projection	Combined entity Projection
30/06/2026	17.48%	18.95%	17.77%

These ratios are based on projections prepared by Summerland Bank and Regional Australia Bank as at 30 June 2026.

Impact on Minimum Liquidity Holdings (MLH) Liquidity Levels – Combined Entity

Upon the transfer of Summerland Bank's assets and liabilities to Regional Australia Bank, effective from the transfer date, it is estimated that the Summerland Bank assets and liabilities will have the following impact on the combined entity's MLH liquidity ratio.

MLH Liquidity	Regional Australia Bank	Summerland Bank	Combined entity
Actual MLH Liquidity Ratio: 30/06/2025	15.54%	17.87%	16.09%

These ratios are based on audited financial statements prepared by Summerland Bank and Regional Australia Bank as at 30 June 2025.

MLH Liquidity	Regional Australia Bank Projected	Summerland Bank Projected	Combined entity Projected
Projected MLH Liquidity Ratio: 30/06/2026	14.43%	16.82%	14.98%

These ratios are based on projections prepared by Summerland Bank and Regional Australia Bank as at 30 June 2026.

Regional Australia Bank and Summerland Bank both operate a conservative liquidity portfolio that includes high-quality liquid assets such as physical cash, at-call cash balances, government and semi-government bonds, T-notes, along with MLH assets such as settlement provider cash deposits and Authorised Deposit Taking (ADI) debt securities.

This portfolio is managed for liquidity management purposes rather than as trading book. The merged entity will adhere to the current board minimum MLH ratio.

6.6 Outlook of Merged Entity

Regional Australia Bank is committed to improving member value through access to a sustainable, community based, ethical, mutually owned financial institution with the capability to provide competitive products, exceptional service, strategically located branches, distribution models and channels.

Regional Australia Bank will continue to pursue business opportunities to build a stronger financial institution that maintains long-term sustainability of banking services across a diverse range of communities and markets.

Regional Australia Bank holds an external credit rating with S&P Global. As Regional Australia Bank is the receiving entity for the merger, this external credit rating will be maintained, and the regular review process with S&P Global will incorporate the merger with Summerland Bank into the existing rating process.

6.7 Member Transactions

Both Summerland Bank and Regional Australia Bank will continue to use their current banking systems for some time after the effective transfer date. Management has no reason to believe that the existing transactions processed through the Summerland Bank system and Regional Australia Bank banking system will be affected after the transfer of business.

A comprehensive communications process will precede any changes, and all efforts will be made to minimise impact to members.

7 Attachment A – Deposit & Loan Products, Fees and Charges and Product & Services Comparison

Schedule 1 - Comparison of Products and Services		
	Regional Australia Bank	**Summerland**
Savings Accounts	Yes – refer to Schedule 2	Yes – refer to Schedule 2
Term Deposits	Yes – refer to Schedule 2	Yes – refer to Schedule 2
Loan Accounts	Yes – refer to Schedule 2	Yes – refer to Schedule 2
Fees and Charges	Yes – refer to Schedule 3	Yes – refer to Schedule 3
Statements	Electronic or Paper Monthly to Half Yearly	Electronic or Paper Monthly to Half Yearly
Access, convenience & customer support		
Branch access	39	10
ATMs	33	9 Branded 300 via Allpoint utility subscription
Phone Support	✓	✓
Contact Hours	Mon – Fri: 8AM – 6PM Sat: 8:30AM – 12PM	Mon – Fri: 8AM – 6PM (Summer) Mon – Fri 8 AM – 5.30PM
Email Support	✓	✓
Internet Banking	✓	✓
Mobile Banking App	✓	✓
Bank @ Post	✓	✓
Apple Pay	✓	✓
Google Pay	✓	✓
BPay	✓	✓
NPP/OSKO	✓	✓
Cheque Books	x(available at our discretion for new requests)	x
Counter Cheques	✓	✓
Visa Debit Card	✓	✓
Visa Credit Card	✓	✓
Visa Reward/Platinum Credit Card	x	x
Rewards Credit Card	x	✓
Direct Entry	✓	✓
Direct Debits	✓	✓
Quick Debits	x	✓
Merchant facility	✓ (Tyro)	✓ (Fiserv)
Future Payments	✓	✓
Eftpos Card	x	x
Telephone Banking (IVR)	x	x
International payments	✓ (Online and In-Branch)	✓ (Online and In-Branch)
International cash payments	✓ (Travelex)	✓ (Travelex and Mastercard Passport)
Bank Feeds	✓ (XERO and BankLink)	✓ (XERO and BankLink)
Insurance Services (offered through third party provider)		
General Insurance – Domestic	x	✓ (CGU)
General Insurance – Commercial and Rural	✓ (IAG trading as WFI)	x
Debt Insurance	✓ (MLC)	x
Financial Planning Service (offered through third party provider)	x	✓ (Bridges Financial Services)

Schedule 2 - Comparison of Loans, Savings and Term Products

This schedule contains details of the loans, savings and investment products currently offered by both Regional Australia Bank and Summerland Bank. The loan and deposit interest rates quoted in the table are the respective institution's standard rates for each product type and current as of 1 September 2025. It is possible that some members holding the listed products may currently be paying (or receiving) interest at a rate different from that disclosed in the table.

Mortgage Loans		**Regional Australia Bank**									**Summerland Bank**									
Loan Purpose		Owner Occupied					Investment				Owner Occupied						Investment			
Loan to Value Ratio (LVR)		<60%	60-70%	70-80%	80-90%	>90%	<60%	60-70%	70-80%	80-90%	<60%	60-70%	70-80%	80-85%	85-90%	90-95%	<60%	60-70%	70-80%	80-90%
P&I	**Variable Rate – No offset**	5.29%	5.29%	5.39%	5.82%	6.24%	5.49%	5.49%	5.59%	6.13%	Not Applicable						Not Applicable			
	Variable Rate - Offset	5.50%	5.50%	5.60%	6.03%	6.45%	5.70%	5.70%	5.80%	6.34%	Not Applicable						Not Applicable			
	1 Year Fixed	5.40%	5.40%	5.50%	5.68%	6.16%	5.62%	5.76%	5.84%	6.02%	5.19%	5.24%	5.24%	5.24%	5.24%	5.24%	5.39%	5.44%	5.44%	N/A
	2 Years Fixed	4.98%	4.98%	5.08%	5.52%	6.00%	5.19%	5.19%	5.29%	5.87%	4.99%	5.09%	5.09%	5.09%	5.09%	5.09%	5.14%	5.19%	5.19%	N/A
	3 Years Fixed	5.30%	5.30%	5.39%	5.57%	6.05%	5.51%	5.65%	5.73%	5.92%	5.04%	5.09%	5.09%	5.09%	5.09%	5.09%	5.24%	5.29%	5.29%	N/A
	4 Years Fixed	5.52%	5.52%	5.61%	5.79%	6.27%	5.73%	5.87%	5.95%	6.14%	5.49%	5.54%	5.54%	5.54%	5.54%	5.54%	5.59%	5.69%	5.69%	N/A
	5 Years Fixed	5.74%	5.74%	5.83%	6.01%	6.49%	5.95%	6.09%	6.17%	6.36%	5.49%	5.54%	5.54%	5.54%	5.54%	5.54%	5.59%	5.69%	5.69%	N/A

Mortgage Loans		Regional Australia Bank									Summerland Bank									
Loan Purpose		Owner Occupied					Investment				Owner Occupied						Investment			
Loan to Value Ratio (LVR)		<60%	60-70%	70-80%	80-90%	>90%	<60%	60-70%	70-80%	80-90%	<60%	60-70%	70-80%	80-85%	85-90%	90-95%	<60%	60-70%	70-80%	80-90%
IO	Variable Rate – No offset	5.54%	5.54%	5.64%	6.07%	6.49%	5.64%	5.64%	5.74%	6.28%	Not Applicable						Not Applicable			
IO	Variable Rate - Offset	5.75%	5.75%	5.85%	6.28%	6.70%	5.85%	5.85%	5.95%	6.49%	Not Applicable						Not Applicable			
IO	1 Year Fixed	5.65%	5.65%	5.75%	5.93%	6.41%	5.77%	5.91%	5.99%	6.17%	N/A	N/A	N/A	N/A	N/A	N/A	5.44%	5.44%	5.44%	5.44%
IO	2 Years Fixed	5.23%	5.23%	5.33%	5.77%	6.25%	5.34%	5.34%	5.44%	6.02%	N/A	N/A	N/A	N/A	N/A	N/A	5.19%	5.19%	5.19%	5.19%
IO	3 Years Fixed	5.55%	5.55%	5.64%	5.82%	6.30%	5.66%	5.80%	5.88%	6.07%	N/A	N/A	N/A	N/A	N/A	N/A	5.29%	5.29%	5.29%	5.29%
IO	4 Years Fixed	5.77%	5.77%	5.86%	6.04%	6.52%	5.88%	6.02%	6.10%	6.29%	N/A	N/A	N/A	N/A	N/A	N/A	5.69%	5.69%	5.69%	5.69%
IO	5 Years Fixed	5.99%	5.99%	6.08%	6.26%	6.74%	6.10%	6.24%	6.32%	6.51%	N/A	N/A	N/A	N/A	N/A	N/A	5.69%	5.69%	5.69%	5.69%
Eco Loan		Not Applicable					Not Applicable				5.19%	5.29%	5.29%	5.79%	5.79%	5.79%	5.44%	5.54%	5.54%	6.04%
Eco Loan – First Home Buyer		Not Applicable					Not Applicable				5.19%	5.29%	5.29%	5.29%	5.54%	5.79%	Not Applicable			
Basic		Not Applicable					Not Applicable				5.24%	5.34%	5.34%	5.84%	5.84%	5.84%	5.49%	5.59%	5.59%	6.09%
Basic – First Home Buyer		Not Applicable					Not Applicable				5.24%	5.34%	5.34%	5.34%	5.59%	5.84%	Not Applicable			
Premium >$500k		Not Applicable					Not Applicable				5.34%	5.49%	5.49%	6.04%	6.04%	6.04%	5.54%	5.64%	5.64%	6.24%

Mortgage Loans	Regional Australia Bank		Summerland Bank									
Premium > $500K– First Home Buyer	Not Applicable	Not Applicable	5.34%	5.49%	5.49%	5.49%	5.74%	6.04%	Not Applicable			
Premium >$250k	Not Applicable	Not Applicable	5.44%	5.54%	6.04%	6.04%	6.04%	6.04%	5.64%	5.74%	5.74%	6.24%
Premium > $250K– First Home Buyer	Not Applicable	Not Applicable	5.44%	5.54%	5.54%	5.54%	5.79%	6.04%	Not Applicable			
Bridging Loan	Not Applicable	Not Applicable	8.61% pa						Not Applicable			
Equity Extra Overdraft	Not Applicable	Not Applicable	9.22% pa						9.54% pa			
Mortgage Overdraft	7.82% pa	7.82% pa	Not Applicable						Not Applicable			

Loan secured by vehicle	**Regional Australia Bank**	**Summerland Bank**
New vehicles	6.74% pa	7.19% pa
Used vehicles 1 to 5 years old	6.74% pa	7.19% pa
Used vehicles over 5 years	11.74% pa	7.19% pa Limited to age of vehicle + term of loan no greater than 10 years
Minimum loan amount	$500 & above depending on product.	$5000
Maximum loan term	5 years or 7 years, depending on product.	7 Years
Personal Loans	**Regional Australia Bank**	**Summerland Bank**
Interest rate – Standard	From 10.24%pa	From 8.19% pa
Minimum loan amount	$500 & $8000 depending on product	$3000
Maximum loan term	5 years or 7 years	7 Years
Eco/Environment Loans	**Regional Australia Bank**	**Summerland Bank**
Interest rate – Standard	7.20% pa	9.42% pa
Minimum loan amount	$500	$3000
Maximum loan term	5 years	7 Years
Personal Loans – Cash Secured	**Regional Australia Bank**	**Summerland Bank**
Interest rate – Standard	N/A	6.74% pa
Minimum loan amount	N/A	$5000
Maximum loan term	N/A	7 Years

Rewards Credit Card	Regional Australia Bank	Summerland Bank
Annual fee	N/A	$79.00
Interest rate	N/A	From 18.99%pa to 20.49%pa
Minimum Amount	N/A	$1,000
Minimum Repayment	N/A	2.5% of balance or $20, whichever is greater
Interest Free Days	N/A	Up to 56 days
Rewards Program	N/A	For every $2 spent on eligible purchases, member earns 1 rewards point. For every 1,000 points, member receives $10 cash back credited back to their account once a month

Standard Credit Card	**Regional Australia Bank**	**Summerland Bank**
Annual fee	$40.00	$49.00
Current Interest Rate	From 11.69%pa to 14.69%pa	From 11.99%pa to 15.99%pa
Minimum Amount ($)	$500	$1,000
Minimum Repayment	2.5% of balance or $20, whichever is greater	2.5% of balance or $20, whichever is greater
Interest Free Days	Up to 55 days for Standard	Up to 56 days
Rewards program available	NOT AVAILABLE	NOT AVAILABLE

Commercial Overdrafts	Regional Australia Bank	Summerland Bank
Variable rate	From 7.81% p.a.	From 9.54% p.a.
Minimum credit limit	$500	$1,000
Commercial Line of Credit	**Regional Australia Bank**	**Summerland Bank**
Interest rates	Subject to security type and credit assessment criteria	Subject to security type and credit assessment criteria
Minimum credit limit	$100,000	$30,000
Commercial Term Loans	**Regional Australia Bank**	**Summerland Bank**
Variable rate	From 7.81% p.a.	From 7.84% p.a.
1 years fixed	From 8.04% p.a.	From 6.44% p.a.
2 years fixed	From 8.04% p.a.	From 6.19% p.a.
3 years fixed	From 8.20% p.a.	From 6.29% p.a.
4 years fixed	From 8.25% p.a.	From 6.69% p.a.
5 years fixed	From 8.30% p.a.	From 6.69% p.a.
Interest only period	Yes, period available is subject to credit assessment criteria	Yes
Minimum application credit limit	$500	$30,000
Maximum Term	Subject to security type and credit assessment criteria Residential up to 30 years Rural up to 20 years Commercial up to 15 years	15 years (non res security) 25 years (res security)
Redraw	Yes - $500 minimum	Yes - $500 minimum
Fee free additional repayments - fixed rate	No	Yes - Up to $20,000 p.a.

SMSF Loans	**Regional Australia Bank**	**Summerland Bank**
Variable rate	From 8.44% p.a.	
1 years fixed	From 10.00% p.a.	
2 years fixed	From 10.10% p.a.	
3 years fixed	From 10.20% p.a.	
4 years fixed	From 10.25% p.a.	
5 years fixed	From 10.30% p.a.	
Interest Only	No	
Minimum application credit limit	$100,000	
Maximum Term	Subject to security type and credit assessment criteria Residential up to 30 years Rural up to 20 years Commercial up to 15 years	
Redraw	No	
Equipment Finance	**Regional Australia Bank**	**Summerland Bank**
Fixed interest rate	From 6.74% p.a.	Macquarie chattel mortgages and leases via AFG + back referrals through brokers
Minimum application credit limit	$500	

Term Deposit Products

Both Regional Australia Bank and Summerland Bank offer a range of fixed term deposit products. Both banks offer a minimum deposit amount of $1,000. There is no maximum deposit amount. The interest rate on all fixed terms is set at the time of lodgement of the deposit, based on the amount deposited and the term of the investment. Interest is calculated daily of the range of term deposits offered by both organisations.

Regional Australia Bank			
Terms		**Rates (p.a.) Deposits $1,000 to $500,000**	
Days	**Months**	**Interest paid at maturity or annually**	**Interest paid fortnightly, monthly, quarterly or semi-annually**
30 - 59 days	1 month	1.10%	0.95%
60 - 89 days	2 months	1.35%	1.20%
90 - 119 days	3 months	2.95%	2.80%
120 - 149 days	4 months	4.10%	3.95%
150 – 179 days	5 months	4.05%	3.90%
180 - 269 days	6 - 8 months	3.95%	3.80%
270 - 364 days	9 - 11 months	3.60%	3.45%
365 - 544 days	12 - 17 months	3.50%	3.35%
545 - 729 days	18 - 23 months	3.35%	3.20%
730 -1,094 days	24 - 35 months	3.25%	3.10%
1,095 - 1,459 days	36 - 47 months	3.20%	3.05%
1,460 - 1,824 days	48 - 59 months	3.10%	2.95%
1,825 - 1,827 days	60 months	3.15%	3.00%

Summerland Bank			
Months	**$1,000< $20,000**	**$20,000<$100,000**	**$100,000<$1,000,000**
3 months	3.80%	3.90%	4.00%
4 months	3.80%	3.90%	4.00%
5 months	3.80%	3.90%	4.00%
6 months	3.80%	3.90%	4.00%
7 months	3.70%	3.80%	3.90%
8 months	3.70%	3.80%	3.90%
9 months	3.60%	3.70%	3.80%
10 months	3.60%	3.70%	3.80%
11 months	3.60%	3.70%	3.80%
12 months	3.60%	3.70%	3.80%
13 months	3.50%	3.60%	3.70%
18 months	3.50%	3.60%	3.70%
24 months	3.35%	3.45%	3.55%
36 months	3.20%	3.30%	3.40%
48 months	3.20%	3.30%	3.40%
60 months	3.20%	3.30%	3.40%

<table>
<tr><th colspan="13">Regional Australia Bank</th></tr>
<tr><th></th><th>Interest Calculated</th><th>Interest Rate</th><th>Interest Credited</th><th>Funds Available</th><th>Cheque Facility
See note 2</th><th>Overdraft Facility
See note 2</th><th>Visa Debit card</th><th>Internet /Phone</th><th>Branch</th><th>Direct Credit/ Debit</th><th>BPAY</th><th>OSKO</th></tr>
<tr><td colspan="13">Everyday (Transaction) Accounts</td></tr>
<tr><td>S3 Community Partnership</td><td>MMB</td><td>0.00%pa</td><td>Annually</td><td>At call</td><td>No</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td></tr>
<tr><td>S50 Freedom Retirement</td><td>Daily</td><td><table><tr><td>$0 to $2,000</td><td>0.75%pa</td></tr><tr><td>$2,000 to $50,000</td><td>0.75%pa</td></tr><tr><td>$50,000 to $250,000</td><td>2.00%pa</td></tr><tr><td>$250,000+</td><td>2.00%pa</td></tr></table>Interest paid on portion of balance within each balance tier.</td><td>Monthly</td><td>At call</td><td>No</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td></tr>
<tr><td colspan="13">Savings Accounts</td></tr>
<tr><td>S40 Savings Booster</td><td>Daily</td><td><table><tr><td>Base</td><td>0.00%pa</td></tr><tr><td>Bonus ($0-$250,000)</td><td>4.25%pa</td></tr></table>See note 3</td><td>Monthly</td><td>At Call</td><td>No</td><td>No</td><td>No</td><td>Yes</td><td>Yes</td><td>Credit</td><td>Yes</td><td>Yes</td></tr>
<tr><td>S31 Savings Account</td><td>Daily</td><td><table><tr><td>Introductory (3 Month)</td><td>4.50%pa</td></tr><tr><td>Revert Rate (after 3 Months)</td><td>2.50%pa</td></tr></table></td><td>Monthly</td><td>At Call</td><td>No</td><td>No</td><td>No</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td></tr>
<tr><td>S30 Internet Maximiser</td><td>Daily</td><td>2.50%pa</td><td>Monthly</td><td>At call</td><td>No</td><td>No</td><td>No</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td><td>Yes</td></tr>
</table>

Regional Australia Bank												
Mortgage Overdraft Accounts												
S10 Mortgage Secured	MMB	0.00%p.a.	6 monthly	At call	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
S11 Commercial Mortgage	MMB	0.00%p.a.	6 monthly	At call	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Business Accounts - specific												
S21 Real Estate Agents Trust	No interest is credited to this account. Interest is calculated but paid to the entities specified in relevant legislation.			At call	At our discretion	No	No	Balances only	Yes	Credit	No	Yes
S23 Solicitor's Trust; **S24 Statutory Trust**	No interest is credited to this account. Interest is calculated but paid to the entities specified in relevant legislation.			At call	At our discretion	No	No	Balances only	Yes	Credit	No	Yes
Mortgage Offset												
S77 Mortgage Offset Account **S78 Partnership Advantage Offset Account**	Daily	100% daily balance offset of linked mortgage.	NOT AVAILABLE	At Call	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes

MMB = Minimum Monthly Balance

Note 1: All Savings accounts receive a statement. Debit interest is charged monthly on all savings accounts.

Note 2: All cheque and overdraft facilities are subject to approval.

Note 3: "Boosted" interest paid for each month in which a total of at least $100 is deposited (not including interest paid on the account) and no withdrawals are made. Boosted interest is only paid on the first $250,000. "Base" interest is paid where these conditions are not met. See Interest Rate Sheet for details of current rates.

Summerland Bank													
	Interest Calculated	**Interest Rate**		**Interest Credited**	**Funds Available**	**Cheque Facility**	**Overdraft Facility**	**Visa Debit card**	**Internet /Phone**	**Branch**	**Direct Credit/ Debit**	**BPAY**	**OSKO**
Everyday (Transaction) Accounts													
Everyday Account	NOT AVAILABLE	Nil		NOT AVAILABLE	At Call	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Everyday Basic Account	NOT AVAILABLE	Nil		NOT AVAILABLE	At Call	No	No	Yes	Yes	Yes	Yes	Yes	Yes
Gold Class Account	Daily	$0 < $2,000 $2,000 < $10,000 $10,000 < $45,000 >$45,000	0.15%pa 0.25%pa 1.10%pa 1.85%pa	Monthly	At Call	No	No	Yes	Yes	Yes	Yes	Yes	Yes
Money Sense	Daily	$0 < $2,000 > $2,000	1.80%pa 2.20%pa	Monthly	At Call	No	No	Yes	Yes	Yes	Yes	Yes	Yes
Super Saver	Daily	$0 < $2,000 > $2,000	1.80%pa 2.20%pa	Monthly	At Call	No	No	Yes*	Yes	Yes	Yes	Yes	Yes

Summerland Bank												
	Interest Calculated	**Interest Rate**	**Interest Credited**	**Funds Available**	**Cheque Facility**	**Overdraft Facility**	**Visa Debit card**	**Internet /Phone**	**Branch**	**Direct Credit/ Debit**	**BPAY**	**OSKO**
Savings Accounts												
Bonus Saver	Daily	$0 and above: 0.25%pa Base $0 and above: 3.75%pa Bonus See note 4	Monthly	At Call	No	No	No	Yes	Yes	Yes	Yes	Yes
iSave Online Promotional Offer (4 Month Introductory)	Daily	$0 < $250,000: 4.40%pa > $250,000: 1.70%pa See note 5	Monthly	At Call	No	No	No	Yes	No	Credit	No	Yes
iSave Online	Daily	$0 < $2,000: 0.00%pa > $2,000: 1.70%pa	Monthly	At Call	No	No	No	Yes	No	Credit	No	Yes
Business Accounts												
Business Plus Account	NOT APPLICABLE	Nil	NOT APPLICABLE	At Call	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Community First Account	NOT APPLICABLE	Nil	NOT APPLICABLE	At Call	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mortgage Offset												
Home Loan Offset	Daily	100% daily balance offset of linked mortgage.	NOT APPLICABLE	At Call	No	No	Yes	Yes	Yes	Yes	Yes	Yes

Note 4: Must deposit at least $100 per month and make no withdrawals during the month to be eligible for the bonus rate. If both requirements are not met, then rate reverts back to current base variable rate.

Note 5: Valid for new customers only. Introductory period is 4 months from the date of account opening. The account will convert to the iSave Online account at the end of the 4 month introductory rate period. The rate applicable will depend on the balance of the account at the time. Limit of one iSave OnlinePromotion account per customer. iSave Online Promotion interest rate will revert back to standard iSave Online account interest rate after 4 months. Advertised rate paid on balances up to $250,000. Any balance held that exceeds $250,000 will attract a rate of 1.70% pa.

Schedule 3 - Comparison of Fees and Charges

Note: *This schedule is intended to provide a reasonable comparison of the fee structures of each respective institution. Not all of the fees are included – detailed listings of all fees are available on respective institution's web site at –* ***www.regionalaustraliabank.com.au*** *or* ***www.summerland.com.au****.*

<table>
<tr><th colspan="2">Fee type</th><th>Regional Australia Bank</th><th>Summerland Bank</th></tr>
<tr><td rowspan="2">Membership Fees</td><td>Membership Share</td><td>$1 Share purchase – refunded on closure of membership</td><td>Shares are provided at no cost to all new members.</td></tr>
<tr><td>Access Fee</td><td>NOT APPLICABLE</td><td>
Premium Home Loan (package for borrowers who have a premium home loan product)
All transaction fees waived.
Note: Fee package selected and applied at the member/customer level. This means that transaction counts are totalled across all deposit products held (EXCLUDING business plus and community first, which are levied at the account level).
Easy Access (Designed for members that want to manage their money through their own way). Exemptions are made within relevant age brackets.
<table>
<tr><td>Monthly Access</td><td>$6.00</td></tr>
<tr><td>Monthly Access - 65 years and over or in receipt of a pension</td><td>$3.00</td></tr>
<tr><td>Monthly Access - under 25 years, studying 5 or eligible concession card holder</td><td>Free</td></tr>
</table>
Exemptions also are in place for combined savings under tearing pricing.
<table>
<tr><td>Combined savings, investment, credit cards and loan balances.</td><td>Easy Access</td><td>65 years +</td><td>Pensioners</td></tr>
<tr><td>Monthly Access</td><td>$6.00</td><td>$3.00</td><td>$3.00</td></tr>
<tr><td>between $50,000 and < $150,000</td><td>$1.00</td><td>$0.50</td><td>$0.50</td></tr>
<tr><td>between $150,000 and < $250,000</td><td>$3.00</td><td>$1.50</td><td>$1.50</td></tr>
<tr><td>$250,000 and above</td><td>$6.00</td><td>$3.00</td><td>$3.00</td></tr>
</table>
Essential Access (Designed members that want do their banking in branch)
<table>
<tr><td>Monthly Access</td><td>Free</td></tr>
</table>
Business and Community
<table>
<tr><td>Business Plus Monthly Access</td><td>$10</td></tr>
<tr><td>Community First Monthly Access</td><td>Free</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th colspan="2">Fee type</th><th>Regional Australia Bank</th><th>Summerland Bank</th></tr>
<tr><td></td><td>Additional Business Account fee</td><td>NOT APPLICABLE</td><td>NOT APPLICABLE</td></tr>
<tr><td>Transaction Fees</td><td>Excess transaction fees – per month</td><td>NOT APPLICABLE</td><td>Electronic Excess fees subcategorised into access levels.<table>
<tr><td>Easy access electronic transaction</td><td>Unlimited transactions</td><td>Free</td></tr>
<tr><td>essential access electronic transaction</td><td>10 Free per month</td><td>thereafter $1.00</td></tr>
<tr><td>business and community electronic transaction</td><td>Unlimited transactions</td><td>Free</td></tr>
</table></td></tr>
<tr><td rowspan="9">Transaction Fees (cont)</td><td>Bank@Post Fees</td><td>Free</td><td>Included in OTC transaction count</td></tr>
<tr><td>ATM – Non-owned machine</td><td>Free - Direct charge via the ATM owner may apply</td><td>Free - Direct charge via the ATM owner may apply</td></tr>
<tr><td>Cheque deposits</td><td>10 fee free per month, then $0.50 per deposit</td><td><table>
<tr><td>Easy Access</td><td>3 Free per month</td><td>thereafter $0.50</td></tr>
<tr><td>Essential Access</td><td>3 Free per month</td><td>thereafter $0.50</td></tr>
<tr><td>Business and Community</td><td>20 Free per month</td><td>thereafter $0.50</td></tr>
</table></td></tr>
<tr><td>Counter / Corporate cheque</td><td>$11.00 per cheque</td><td>$10 per cheque</td></tr>
<tr><td>Member cheque withdrawals</td><td>$0.80 per cheque leaf collected immediately upon ordering Cheque book. 50 leaf books will cost $40.00</td><td>N/A</td></tr>
<tr><td>Over the Counter transaction</td><td>Free</td><td><table>
<tr><td>Premium HL</td><td>Unlimited free</td><td></td></tr>
<tr><td>Easy Access</td><td>1 Free per month</td><td>thereafter $3.00</td></tr>
<tr><td>Essential Access</td><td>10 Free per month</td><td>thereafter $2.00</td></tr>
<tr><td>Business and Community</td><td>5 Free per month</td><td>thereafter $0.50</td></tr>
</table></td></tr>
<tr><td>Periodical Payments</td><td>Free</td><td>Free</td></tr>
<tr><td>Overseas ATM Fee</td><td>Free</td><td>$3.50</td></tr>
<tr><td>Currency Conversion Fee</td><td>3%</td><td>3%</td></tr>
</table>

Fee type		Regional Australia Bank	Summerland Bank
Exception fees	**Cheque deposit dishonour**	$12.50	$15.00
	Dishonoured Member Cheque	$12.50	$15.00
	Direct debit dishonour fee	$5.00	$15.00
	Dishonoured Quick Debit	NOT APPLICABLE	$15.00
	Dormant / Inactive account	Inactive: $10 when membership becomes inactive and in each subsequent twelve-month period where no transactions are conducted. Dormant: $15 if no member generated activity for a period of 7 years.	Dormant: $5 per month after the account has been inactive for 24 months.
	Honour Fee - Member cheque	$3.50	$20.00
	Honour Fee – Direct Debit	$3.50	$20.00
	Insufficient Funds - Require transfer from related account	NOT APPLICABLE	NOT APPLICABLE
	Interest on Over Limit Balances	19.99%pa, being 3% above the Standard Overdraft Rate (16.99%pa) or 3% above an existing overdraft rate applicable on the account.	NOT APPLICABLE

Fee type		Regional Australia Bank	Summerland Bank
Loan Establishment /Assessment Fees – Consumer Mortgage	**Loan Package/Annual fee**	Not Applicable	$380 (Premium)
	Mortgage Preparation/Legal Fees	Not Applicable	$200 (excl prem)
	Establishment Fee	Not Applicable	$300 (Basic, Fixed & Equity Overdraft)
	Settlement Fee	Not Applicable	Not Applicable
	Security registration	At cost	At cost
	Security variation	At cost	Not Applicable
	Restructure/Switch Fee/Contract Variation & Consent	$200	$300
	Title Search	At cost	n/a
	Top Up Fees	$195	$300
	Valuation (if required)	At cost	$300 (Residential, excl prem) $800 (Construction) At cost (all other)
	Temp Overdraft Approval	$90	$175
	Guarantee security	Nil	$200
	Discharge Mortgage	$250	$250
	Fixed Rate Lock Fee	Not Applicable	Not Applicable

Fee type		Regional Australia Bank	Summerland Bank
Loan Establishment Fees – Personal	**Approval Fee**	$195	N/A
	Establishment Fee	N/A	$175 ($130 Eco Loan)
	PPSR Registration & Discharge	At Cost	At Cost
	Variation of security	At Cost (PPSR Registration/Discharge)	At Cost (PPSR Registration/Discharge)
	Contract Variation	N/A	$175
	Monthly Loan Administration Fee	N/A	$5
Credit Card and Overdraft Fees - Consumer	**Unsecured Overdraft Approval**	$150.00	N/A
	Establishment Fee	N/A	$175 (OD only)
	Overdraft Monthly Service fee	Nil	$8
	Credit Card Annual Fee	$40	$49 (low rate)
	Cash Advance Fee	Nil	$3.50
	Platinum Credit Card Annual Fee	N/A	$79 (rewards)
	Currency Conversion Fee	3% of transaction value	3% of transaction value
Loan Fees Other	**Loan enforcement fees / expenses**	• SMS Reminder – Nil • Later Payment Notice Fee - $20 • Default Notice Fee - $30	• 1st Reminder Letter Fee - Nil • 2nd and subsequent Reminder Letter Fee - $20.00 • Default Notice Fee - $50.00 • Reminder Call Fee - $5.00 • Account Combination - $5.00

type		Regional Australia Bank	Summerland Bank
Loan Establishment Fees – Commercial Overdraft	**Approval Fee**	Commercial Loan fees can be tailored on a case-by-case basis. Fee guidance as follows Commercial credit limits Up to $100,000 = $250 Over $100,000 = 0.25% of the loan amount	$800
	Top up fee	$200	$300
	Valuation fees	At cost	$300 (Residential) $800 (Construction) At cost (all other)
	State Land Title Office Registration fees	At cost	At cost
	PEXA Settlement fee	At cost	At cost
	External Agent Settlement fee	$110	At cost
	Title Search & Final Search (per title)	$14.11	n/a
	Company Search (per search)	$31.22	n/a
	PPSR (per registration)	$140	n/a
	Guarantee fee	-	$200
Other loan fees – Overdraft	**Account service fee**	$0	$8
	Arrears	3% Interest rate premium	n/a
	Contract variation and consent	-	$300
Discharge loan fees – Overdraft	**Discharge of mortgage preparation fee**	$250	$250

Fee type		Regional Australia Bank	Summerland Bank
Loan Establishment Fees – Commercial Line of Credit	**Approval Fee**	Commercial Loan fees can be tailored on a case-by-case basis. Fee guidance as follows Commercial credit limits Up to $100,000 = $250 Over $100,000 = 0.25% of the loan amount	$800
	Top up fee	$200	$300
	Valuation fees	At cost	$300 (Residential) $800 (Construction) At cost (all other)
	State Land Title Office Registration fees	At cost	At cost
	PEXA Settlement fee	At cost	At cost
	External Agent Settlement fee	$110	At cost
	Title Search & Final Search (per title)	$14.11	n/a
	Company Search (per search)	$31.22	n/a
	PPSR (per registration)	$140	n/a
Other loan fees – Commercial Line of Credit	**Account service fee**	$0	$8
	Line fee	Line fee can be tailored on a case-by-case basis Guide 0.50% to 1.00%	n/a
	Arrears	3% Interest rate premium	n/a
Discharge loan fees – Commercial Line of Credit	**Discharge of mortgage preparation fee**	$250	$250

Fee type		Regional Australia Bank	Summerland Bank
Loan Establishment Fees – Commercial term loans	**Approval Fee**	Commercial Loan fees can be tailored on a case-by-case basis. Fee guidance as follows Commercial credit limits Up to $100,000 = $250 Over $100,000 = 0.25% of the loan amount	$800
	Top up fee	$200	$300
	Valuation fees	At cost	At cost
	State Land Title Office Registration fees	At cost	At cost
	PEXA Settlement fee	At cost	At cost
	External Agent Settlement fee	$110	At cost
	Title Search & Final Search (per title)	$14.11	N/A
	Company Search (per search)	$31.22	N/A
	PPSR (per registration)	$140	N/A
	Other third party	Other third-party fees can apply depending on the reason for finance.	N/A
	Guarantee fee	-	$200

Fee type		Regional Australia Bank	Summerland Bank
Other loan fees – Commercial term loans	**Account service fee**	$0	$8
	Redraw fee	$0	Assisted - $25 Electronic - $0
	Early Repayment Fee – Fixed rate loans	Calculated Calculation of Early Repayment Fee (ERF) The ERF will be calculated using the following steps: 1. The proportion of your loan balance that is being repaid subject to ERF will be calculated as: (Repayment – Tolerance) / Balance. This proportion is calculated as a percentage to two decimal places. 2. The Bank's loss if you fully repaid your current loan balance will be calculated as: Balance x Years x (Rate0 – Rate1) 3. An offset based on your scheduled future loan repayments will be calculated as: Instalment x N x (Rate0 – Rate1) x Years / 2 4. Your ERF will be calculated as: Proportion (1) x [Amount (2) – Amount (3)] The ERF cannot be less than zero.	Calculated **Calculation of BCF** The BCF will be calculated using the following steps: 1. The proportion of your loan balance that is being repaid subject to BCF will be calculated as: **Proportion = (Repayment – Tolerance)** / **Balance**. 2. The interest that would be lost to us if you fully repaid your current loan balance will be calculated as: **Amount (1) = Balance x Years x (Fixed Rate – Reinvestment Rate).** 3. An interest offset based on your expected future loan instalments will be calculated as: **Amount (2) = Instalment x N x (Fixed Rate – Reinvestment Rate) x Years / 2.** 4. Your BCF will be calculated as: Proportion x [Amount (1) – Amount (2)]. The BCF cannot be less than zero.
	Arrears	3% Interest rate premium	n/a
	Contract variation and consent	-	$300
Discharge loan fees – Commercial term loans	**Discharge of mortgage preparation fee**	$250	$250

Fee type		Regional Australia Bank	Summerland Bank
Loan Establishment Fees – SMSF	**Approval Fee**	Commercial Loan fees can be tailored on a case-by-case basis. Fee guidance as follows $1,500	No product
	Valuation fees	At cost	
	State Land Title Office Registration fees	At cost	
	PEXA Settlement fee	At cost	
	External Agent Settlement fee	$110	
	Title Search & Final Search (per title)	$14.11	
	Company Search (per search)	$31.22	
	PPSR (per registration)	$140	
Other loan fees – SMSF	**Account service fee**	$0	
	Early Repayment Fee – Fixed rate loans	Calculation of Early Repayment Fee (ERF) The ERF will be calculated using the following steps: 1. The proportion of your loan balance that is being repaid subject to ERF will be calculated as: (Repayment – Tolerance) / Balance. This proportion is calculated as a percentage to two decimal places. 2. The Bank's loss if you fully repaid your current loan balance will be calculated as: Balance x Years x (Rate0 – Rate1) 3. An offset based on your scheduled future loan repayments will be calculated as: Instalment x N x (Rate0 – Rate1) x Years / 2 4. Your ERF will be calculated as: Proportion (1) x [Amount (2) – Amount (3)] The ERF cannot be less than zero.	
	Arrears	Interest rate premium	
Discharge loan fees – SMSF	**Discharge of mortgage preparation fee**	$250	

Fee type		Regional Australia Bank	Summerland Bank
Loan Establishment Fees – Equipment Finance	**Approval Fee**	Commercial Loan fees can be tailored on a case-by-case basis. Fee guidance as follows Commercial credit limits Up to $100,000 = $250 Over $100,000 = 0.25% of the loan amount	Product provided by Macquarie Leasing
	Valuation fees	At cost	
	PEXA Settlement fee	At cost	
	Title Search & Final Search (per title)	$14.11	
	Company Search (per search)	$31.22	
	PPSR (per registration)	$140	
Other loan fees – Equipment Finance	**Account service fee**	$0	
	Early Repayment Fee – Fixed rate loans	Calculated Calculation of Early Repayment Fee (ERF) The ERF will be calculated using the following steps: 1. The proportion of your loan balance that is being repaid subject to ERF will be calculated as: (Repayment – Tolerance) / Balance. This proportion is calculated as a percentage to two decimal places. 2. The Bank's loss if you fully repaid your current loan balance will be calculated as: Balance x Years x (Rate0 – Rate1) 3. An offset based on your scheduled future loan repayments will be calculated as: Instalment x N x (Rate0 – Rate1) x Years / 2 4. Your ERF will be calculated as: Proportion (1) x [Amount (2) – Amount (3)] The ERF cannot be less than zero.	

8 Attachment B – Material Differences in Member Rights and Liabilities between Summerland Financial Services Limited and Regional Australia Bank Ltd Constitutions

Rights Under the Regional Australia Bank Constitution (version 23 November 2023) and Summerland Bank Constitution (version 22 November 2023)

Mutuality and Membership	
Regional Australia Bank Constitution	**Summerland Bank Constitution**
Principles of Mutuality The Principles of Mutuality in the Preamble are enforced via the Mutuality Protection Rule [Preamble and Appendix 4]. **Objects and Limit on Powers** No BCorp certification requirements stated. The Company is intended to be an MCI mutual entity [Rule 2.2]. **Delegation to Admit Members** The Board can delegate the power to admit members to officers [Rule 3.2]. **Termination of Membership** The Board can delegate the power to terminate members to the Chief Executive Officer, but no power to further delegate [Rule 4.5]. **Mutuality Protection Rule** The Principles of Mutuality are protected at [Appendix 4] with a demutualisation resolution that requires no less than 25% of members to vote and no less than 75% approval of those votes on the resolution [Appendix A4-4(1)].	**Principles of Mutuality** The Principles of Mutuality in the Preamble are enforced via the Mutuality Protection Rule [Preamble and Appendix 3]. **Objects and Limit on Powers** The Objects satisfy the BCorp certification requirements. The Company is intended to be an MCI mutual entity [Rule 2.1]. **Delegation to Admit Members** The Board can delegate the power to admit members [Rule 11.3(1)]. **Termination of Membership** The Board may terminate members [Rule 4.1 & 4.3]. **Mutuality Protection Rule** The Principles of Mutuality are protected at [Appendix 3] with a demutualisation resolution that requires no less than 15% of members to vote and no less than 75% approval of those votes on the resolution [Appendix A3-3(e)].
Shares	
Regional Australia Bank Constitution	**Summerland Bank Constitution**
Subscription Price $10.00 prior to 29 November 2017 and $1.00 after 29 November 2017. Minors 20% of subscription price prior to 29 November 2017 and $1.00 after 29 November 2017. **Classes of Shares** Member shares, Tier 1* shares (including Member Equity Investment (MEI) shares) and Mutual Capital Instrument (MCI) shares [Rule 5.1 and Appendix 1]. The Board has power to issue Tier 1(including MEI) shares [Appendix 1-8] and MCI shares [Rule 5.1 and Appendix 1] in the future if deemed necessary. There are no Tier 1, MEI or MCI shares currently on issue. Tier 1 and MCI shares rank behind member shares for repayment of capital on a winding up.	**Subscription Price** $10.00 prior to 31 December 2014 and $0 after 31 December 2014. Minors 20% of subscription price prior to 31 December 2014 and $0.00 after 31 December 2014. **Classes of Shares** Member shares and Mutual Capital Instrument (MCI) shares [Rule 5.1]. The Board has power to issue Mutual Capital Instrument (MCI) shares [Rule 6.10(2)] in the future if deemed necessary. There are no MCI shares currently on issue. MCI shares rank behind member shares for repayment of capital on a winding up.

Rights Attaching to Shares	
Regional Australia Bank Constitution	**Summerland Bank Constitution**
Dividends The Board may determine that dividends can be paid on all classes of shares to which a right to receive dividends is attached. Differential dividends can be paid but no interest is payable. There is no right to dividends attaching to Member shares. The Tier 1 shares carry a right to participate in dividends as specified in the terms of issue [Division 7 and Appendix 1, Clause A1-11]. **Redemption of Member shares** On redemption the subscription price is payable less any amount unpaid on the member share. [Appendix 1, Clause A1-5(2)]. **Winding Up** The members may participate equally in any surplus assets [Appendix 1, Clause A1-4(2)]. Entitlements of holders of member shares are subject to any preferred entitlement to payment on a winding up that holders of any other class of share may have [Appendix 1, clause A1-4(4)].	**Dividends** No dividend is payable in respect of any Member shares [Rule 6.4]. MCI's permits the payment of dividends [Rule 6.13]. **Redemption of Member shares** On redemption the subscription price is payable less any amount unpaid on the member share. [Rule 6.6 & 4.3(2)] **Winding Up** The members may participate equally in any surplus assets [Rule 6.5(1)] Entitlements of holders of member shares are subject to any preferred entitlement to payment on a winding up that holders of any other class of share may have [Rule 6.14].

General Meetings	
Regional Australia Bank Constitution	**Summerland Bank Constitution**
Calling Members Meetings The Board may call a general meeting. Members may call a general meeting in accordance with the *Corporations Act* [Rule 11.1]. **Voting Rights** Each member (other than a minor) has one (1) vote regardless of the number of member shares held [Appendix A1-3(2)]. For Joint members, only the primary joint member is entitled to vote on behalf of the joint member [Rule 3.3(3)] **Quorum** 15 members present in person and / or through an electronic meeting system [Rule 11.3(1)]. **Voting at General Meetings** Direct voting is permitted [Rule 12.1]. **Election of member Elected Directors** Election of directors by ballot, electronic meeting or direct vote by [Rule 12.8 and Appendix 3]: 1. Call for nominations not less than 56 days before AGM; 2. Nominations close at least 21 days after call for nominations; and 3. Conduct ballot and announcement of directors at AGM.	**Calling Members Meetings** The Board may call a general meeting [Rule 8.1(1)] **Voting Rights** Each member (other than a minor) has one (1) vote regardless of the number of member shares held [Rule 9.7(1)]. For Joint members, only the primary joint member is entitled to vote on behalf of the joint member [Rule 3.3(2)(b)] **Quorum** 15 members present in person and / or via virtual meeting technology [Rule 8.4(2)]. **Voting at General Meetings** A resolution put to the vote at a general meeting must be decided on a show of hands of the members or voting MCI holders present and entitled to vote unless a poll is demanded. **Election of member Elected Directors** Election of directors by ballot and electronic meeting [Appendix 2] by: 1. Call for nominations not less than 84 days before AGM; 2. Nominations close at least 63 days after call for nominations; and 3. Conduct ballot and announcement of directors at AGM.

Directors	
Regional Australia Bank Constitution	**Summerland Bank Constitution**
Number of Directors Minimum number of 5, or such greater number as the board may determine from time to time [Rule 13.1]. **Appointment of Directors by the Board** The board may appoint directors provided that the majority are appointed by the members [Rule 13.4(1)]. Term of office of a director appointed or re-appointed by the board to be no longer than 3 years. The board may reappoint a person as a director for another term [Rule 13.4(4)] **Eligibility to be a Director** Must be a member, has not been disqualified by law and deemed to be a fit and proper person [Rule 13.2] **Remuneration** The board may determine remuneration in accordance with the *Corporations Act* [Rule 17.1]	**Number of Directors** Minimum number of 5, or such greater number as the board may determine from time to time [Rule 10.1]. **Appointment of Directors by the Board** The board may appoint a person as a board appointed director [Rule 10.5(1)]. Term of office of a director appointed by the board to be no longer than 3 years. [Rule 10.5(2)]. **Eligibility to be a Director** A member elected director must be a member continuously for at least 12 months prior to the date of holding the election, has not been disqualified by law, is not an employee and is deemed to be a fit and proper person [Rule 10.2] **Remuneration** The board may determine remuneration in accordance with the *Corporations Act* [Rule 17.1]

9 Attachment C – Assurances from the Summerland Financial Services Limited Board

Assurances from the Summerland Financial Services Limited Board

The Board of Summerland Financial Services Limited ABN 23 087 650 806 (Summerland Bank) gives the following assurances:

1. Transfer of Shares and Compliance with section 606 and Chapter 6 of the *Corporations Act 2001* (Cth)

The voluntary total transfer of business of Summerland Bank to Regional Australia Bank Ltd ABN 21 087 650 360 (Regional Australia Bank) does not involve the transfer of shares to Regional Australia Bank that would entitle Regional Australia Bank to greater than 20% of any class of voting shares in any listed company, or unlisted company with more than 50 members, in breach of any restriction on acquisition of such voting shares under section 606 of the *Corporations Act* 2001 (Cth).

The total transfer of business does not result in the transfer of any shares that would otherwise be subject to Chapter 6 of the *Corporations Act* 2001 (Cth).

2. Transfer of Relief

Apart from the class exemptions issued by ASIC in October 2000 pursuant to sections 26(1) and 30(2) of Schedule 4 of the *Corporations Act 2001* (Cth) in relation to the adoption by a credit union of a new Constitution, Summerland Bank does not have the benefit of any relief or exemptions:

(a) that ASIC has granted; or

(b) in relation to any of the responsibilities ASIC has assumed since 30 June 1999, that any of ASIC's predecessor regulators have granted.

The transfer of business does not involve the transfer of the benefit of any such relief or exemptions.

3. Deregistration of Summerland Bank

The directors of Summerland Bank will apply for deregistration of Summerland Financial Services Limited as a company after its final accounts and taxation returns are prepared and lodged. There will be no surplus funds in Summerland Bank to be passed to Regional Australia Bank following the transfer as the transfer is a voluntary total transfer of business. Regional Australia Bank is bound by the section 20 Statement to pay all costs associated with deregistering Summerland Financial Services Limited.

4. Cancellation of Summerland Bank's Australian Financial Services Licence & Australian Credit Licence

Pursuant to the section 20 Statement, when the Certificate of Transfer comes into force Summerland Bank will lodge an application with ASIC to cancel both the Australian Financial Services Licence and Australian Credit Licence. Summerland Bank will notify ASIC when the Certificate of Transfer comes into force.

Prior to the Certificate of Transfer coming into force, Summerland Bank will notify the Australian Financial Complaints Authority of the transfer of business.

ASIC will be requested to update the subscriber list to the ePayments Code once the certificate of transfer comes into effect.

Regional Australia Bank has all relevant authorisations under its Australian Financial Services Licence and its Australian Credit Licence to provide the financial services, and to undertake the credit activity, Summerland Bank provided to its members.

5. Financial Statements

Summerland Bank's directors will arrange for its financial statements relating to the period prior to transfer to be signed and lodged with ASIC after the transfer. Regional Australia Bank is bound by the section 20 Statement to pay all costs associated with the preparation and lodgement of the financial statements.

6. Security Agreements

All security agreements and security interests within the meaning of the *Personal Property Securities Act 2009* (Cth) registered, or unregistered, in favour of Summerland Bank will transfer to Regional Australia Bank, as the successor in law of Summerland Bank, when the Certificate of Transfer comes into force.

The liabilities secured by all security agreements and security interests granted by Summerland Bank will become liabilities of Regional Australia Bank, as the successor in law of Summerland Bank, when the Certificate of Transfer comes into force.

Where appropriate or necessary, Regional Australia Bank will make arrangements for security agreements or security interests to be discharged after the Certificate of Transfer comes into force and arrangements for the granting of a security interest by Regional Australia Bank to a secured party.

These assurances are certified as a true extract of the Resolutions passed by the Board of Summerland Financial Services Limited on 10 June 2025.

Colin Wayne Sales
Board Chair
Summerland Financial Services Limited.