



**Regional Australia Bank Ltd**  
ABN 21 087 650 360

## **NOTICE OF ANNUAL GENERAL MEETING**

The Annual General Meeting of Regional Australia Bank Ltd will be held on 20 November 2025 at the Regional Australia Bank Head Office, Technology Park, Madgwick Drive, Armidale NSW 2350, at 5:00pm.

### **Purpose of The Meeting**

The purpose of the meeting is to consider and, if thought fit, to agree to a transfer of business from Summerland Financial Services Limited to Regional Australia Bank Ltd.

### **AGENDA**

- 1. Welcome to Members and Guests.**
- 2. Minutes of the 21 November 2024 Annual General Meeting.**
- 3. Chair and Chief Executive Officer Presentation**
- 4. Financial Report**

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of Regional Australia Bank Ltd for the financial year ended 30 June 2025.

- 5. Transfer of Business Resolution: Special Resolution**

To consider and, if thought fit, to approve the following special resolution:

*"That the members of Regional Australia Bank Ltd approve the proposed total transfer of the business of Summerland Financial Services Limited to Regional Australia Bank Ltd, and that the transfer take effect on 1 July 2026 or on such other date as the Australian Prudential Regulation Authority determines."*

#### **Notes**

To be passed, this resolution requires the approval of at least 75% of the votes cast by members at the Annual General Meeting, in person or by proxy.

The reason for the proposal along with additional information is set out in the Member Information Document enclosed with this Notice. Please read the Member Information Document carefully.

**Your Board unanimously supports this proposal and recommends that you vote FOR this resolution.**

- 6. Re-Election of Director: Ordinary Resolution**

To consider and, if thought fit, approve the following separate ordinary resolutions.

- (a) *"That Julie Frances Osborne, who retires by rotation in accordance with the Constitution of Regional Australia Bank and who is eligible for election, be re-elected as a Director".*

- 7. Constitutional Amendments: Special Resolution**

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

*"That the Constitution of Regional Australia Bank Ltd be amended, in a manner summarised in the Explanatory Notes, by amending Rule 2.1(1) and inserting a new Rule 14.1(2) in the marked-up copy of the Constitution tabled at the meeting and signed by the Chair for the purposes of identification (Proposed Amended Constitution)".*

- 8. Any Other Business**

To consider any other business of which due notice has been given in accordance with the Constitution.

By Order of the Board

A handwritten signature in black ink, appearing to read "David Munday".

David Munday  
Company Secretary

25 September 2025

**How to vote**

All members, except minors, appearing on the register of members of Regional Australia Bank are entitled to vote at the meeting. Each member entitled to vote on a Resolution has one vote.

**Corporations**

In order to vote at the meeting, a corporation which is a member must appoint a person to act as its representative. The appointment must comply with Section 250D of the *Corporations Act 2001*. The representative should bring to the meeting evidence of his or her appointment including any authority under which it is signed.

**Voting by proxy**

You can appoint a proxy to attend and vote at the meeting on your behalf. Your proxy does not have to be a member of Regional Australia Bank.

An Appointment of Proxy form is enclosed with this Notice. It includes instructions on how to vote using a proxy. Please read these instructions carefully.

To be valid, your Appointment of Proxy form must be lodged no later than 48 hours before the start of the Annual General Meeting.

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**NOTICE OF ANNUAL GENERAL MEETING – EXPLANATORY NOTES**

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**Agenda Item 1      Welcome to Members and Guests**

The Chair will open the meeting once the quorum for the general meeting is present.

**Agenda Item 2      Minutes of the 21 November 2024 Annual General Meeting**

The minutes of the 21 November 2024 Annual General Meeting will be available for viewing at the meeting.

**Agenda Item 3      Chair and Chief Executive Officer Presentation**

The Chair and Chief Executive Officer will address the meeting via a presentation on Regional Australia Bank's performance.

**Agenda Item 4      Financial Report**

As required by section 317 of the *Corporations Act 2001* (Cth) (Corporations Act), the Financial Report, Director's Report and Auditors Report of Regional Australia Bank Ltd for the year ended 30 June 2025, will be provided at the Annual General Meeting.

There is no requirement for a resolution to be put before the meeting on this agenda item.

The Annual Report, including the Financial Report and the Auditor's Report, will be tabled at the Annual General Meeting.

*Questions from Members*

There will be opportunity to ask questions or raise comments on the management of Regional Australia Bank and to ask questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, and the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Annual General Meeting, written questions to the external auditor (KPMG) about the content of the Auditor's Report or the conduct of the audit of the Financial Report to be considered at the Annual General Meeting, must be submitted no later than 5:00pm on Monday 17 November 2025 by emailing your question to the Company Secretary at [companysecretary@regionalaustaliabank.com.au](mailto:companysecretary@regionalaustaliabank.com.au).

Copies of any questions received will be made available at the Annual General Meeting. The Chair of the Annual General Meeting will allow the external auditor to answer written questions submitted to the auditor before the Annual General Meeting.

*Further Information*

The Regional Australia Bank 2025 Annual Report, including the Financial Report and the Auditor's Report, is available at [www.regionalaustaliabank.com.au](http://www.regionalaustaliabank.com.au).

**Agenda Item 5      Transfer of Business Resolution**

Details about the Transfer of Business are outlined in the Member Information Document.

**Agenda Item 6      Election of Director**

Currently, the Board of Regional Australia Bank has a total of seven (7) directors.

Pursuant to the constitution, Julie Frances Osborne, as a current director, is due to retire by rotation. As Julie Frances Osborne is re-standing for re-election, there will be one (1) vacant director position available at the 2025 AGM.

Nominations were called to fill the one (1) vacant position. There was one (1) candidate who nominated in accordance with Rule 13.2 of the Constitution.

The Board Director Nominations Committee, which included one appropriately qualified independent person, determined that there were one (1) fit and proper candidates when assessed against the Board's required skills mix and other requirements.

The Board has reviewed the performance of Julie Frances Osborne and her contributions made to the Board. The Board has also considered the skills, knowledge and competency that this director brings to the Board and recommends that the members vote in favour of the director standing for re-election.

As there is one (1) candidate meeting the required skills mix, the election process is discontinued, and members will vote on the re-appointment of Julie Frances Osbourne.

The profile of the Director Nominations Committee successful candidate is as follows:

**Julie Frances Osborne**

*BEC, LL.M., GAICD, FGIA*

Julie Osborne has extensive experience across a range of sectors including financial services, insurance, regional tourism and not-for-profit. She also brings strong business development credentials having consulted for 3.5 years for KPMG.

Currently, Julie serves as Chair of Assetinsure Pty Limited, an APRA regulated general insurer; Reflections Holidays, a NSW government land manager specialising in regional tourism; and the Woolcock Institute of Medical Research, a research institute affiliated with Macquarie University. Julie is also a non-executive director on the board of Auto and General Limited, an APRA regulated general insurer focusing on personal insurance, where she chairs the Risk Committee.

Julie is a past non-executive director of Police Bank and Summerland Financial Services Limited, both mutual banks, and is a past member of the Starlight Children's Foundation NSW Advisory Board.

Previously, Julie was an Executive Director at Westpac Banking Corporation for 15 years where she led the Structured Finance business within the Treasury Division and served on various Westpac Group subsidiary companies in Australia and the United States.

Julie is a Graduate of the Australian Institute of Company Directors, a Fellow of the Governance Institute of Australia and holds a Bachelor of Economics and a Master of Laws from the University of Sydney

## Agenda Item 7                      Constitutional Amendments

*(Note: This Item is a Special Resolution. To be passed, the resolution requires the approval of at least 75% of the votes cast by members at the meeting, in person or by proxy.)*

The Board is proposing several amendments to the Constitution of Regional Australia Bank Ltd. These changes are intended to incorporate the necessary legal adjustments for the bank's application for BCorp accreditation. This accreditation aims to ensure that Regional Australia Bank adheres to high standards of verified social and environmental performance, public transparency, and legal accountability, balancing profit with purpose.

The proposed amendments to the Constitution are described as follows:

*Amend Rule 2.1(1) with the following:*

### **2.1      Customers Must be Members**

- (1)      Subject to Subrule 2.1(2), the **company** may only accept **deposits** from, or provide **financial accommodation** to, its **members** and to assist them to meet their financial, economic and social needs whilst having an overall positive impact on society and the environment.

*Insert new Rule 14.1(2):*

### **14.1    Powers and Duties of the Board**

- (2)      In discharging their duties under this Constitution, applicable company legislation and the general law, the **directors** or other officers of the **company** :
- (a)      will include in their consideration the following factors;
- (i)      the likely consequences of any decision or act of the **company** in the long term; and
- (ii)      the interest of the **company's** employees; and
- (iii)      the need to foster the **company's** business relationships with suppliers, customers and others; and
- (iv)      the impact of the **company's** operations on the community and the environment; and
- (v)      the desirability of the **company** maintaining a reputation for high standards of business conduct; and
- (vi)      the interests of the **members**; and
- (vii)      the ability of the **company** to create an overall positive impact on society and the environment; and
- (b)      Need not give priority to a particular factor referred to in Subrule (2)(a) over any other factor (included in Subrule (2)(a) or otherwise).

## Agenda Item 8                      Any Other Business

This agenda item will consider any other business of which due notice has been given or raised at the AGM.

### **Appointment of Proxies**

A form of proxy for use at the Annual General Meeting is available with this Notice of Annual General Meeting. A member submitting a proxy may appoint one proxy as the member is only entitled to one vote.

A proxy need not be a member of Regional Australia Bank. A proxy may be an individual or a body corporate. A member may appoint the Chair as a proxy by marking the appropriate box provided or an alternative person by inserting the full name of the desired person in the blank space provided.

A proxy will not be valid for the Annual General Meeting unless it is signed by the member or the member's attorney duly authorised in writing or, if the member is a corporation, executed by a duly authorised officer or officers in accordance with the instructions on the enclosed form of proxy.

Your form of proxy will not apply if you personally attend the Annual General Meeting. If your appointed proxy fails to attend the Annual General Meeting, that form of proxy will not be valid.

The proxy must be completed in accordance with the instructions on the form and lodged with MUFG Corporate Markets (a division of MUFG Pension and Market Services) via the details provided on the Proxy Form no later than 48 hours before the start of the Annual General Meeting.