POLICE BANK LIMITED
MINUTES OF THE
ANNUAL GENERAL MEETING
HELD ON THURSDAY, 27 NOVEMBER 2025
HYBRID MEETING AT THE NORTHCOTT ROOM, SYDNEY MASONIC CENTRE 66 GOULBURN ST, SYDNEY NSW 2000 AND ONLINE
COMMENCING AT 2:00 PM AEDT

PRESENT:	Peter Remfrey	Chair
	Robert Redfern	Deputy Chair
	Joanna Bushby	Non-Executive Director
	Colin Dyson	Non-Executive Director
	Sarv Girn	Non-Executive Director
	Patrick Gooley	Non-Executive Director
	David Hudson	Non-Executive Director
	Justine Saunders	Non-Executive Director
ATTENDANCE:	Greg McKenna	Chief Executive Officer
	Jade Cook	Company Secretary

OPENING & WELCOME:

The Chair, Mr Peter Remfrey, opened the Meeting and welcomed Members and their guests to the Annual General Meeting of Police Bank Limited.

The Register showed those that voted at the virtual and physical meeting which was being attended by Members including members of the Executive Team, the Company Secretary and the auditors. The Register is attached as **Annexure A**.

OFFICIAL WELCOME

The Chair welcomed members and introduced the Board and official guests and confirmed to the meeting that a quorum was present in accordance with Rule 19.4 of the Constitution.

Auditors

The Chair advised that Tom Mason, Alison Chan and Judge Devlin were in attendance representing Deloitte Touche Tohmatsu (Deloitte) the Bank's auditors. The Chair advised that the auditors were available to take any questions regarding the Audit of the Financial Statements to be dealt with under Agenda Item 3.

Notice of Meeting

It was noted that details of the Notice of Meeting were sent via email or post to all Members advising that all the relevant materials were published on the Police Bank website on 4 November 2024 in compliance with the Police Bank Limited Constitution.

CHAIR'S ADDRESS:

The Chair welcomed all attendees and proceeded to address the meeting by providing an overview of the performance and outlook of the Bank over the 2025 financial year and into the future.

CHIEF EXECUTIVE OFFICER'S ADDRESS:

The Chief Executive Officer Mr Greg McKenna provided an operational overview of the business as at 30 June 2025 and an update as to activities post year end.

1. APOLOGIES

The Chair noted apologies had been received from Mr Geoff Green and Mrs Robina Taylor.

2. MINUTES OF MEETING HELD ON THURSDAY, 28 NOVEMBER 2024:

The Chair reported that the Minutes of the Annual General Meeting held on Thursday 28 November 2024 had been distributed and asked that the minutes be confirmed as a true and correct record of the meeting.

The Chair queried as to whether any questions or comments from Members had been received to which the Company Secretary advised there were none.

Based on there being no questions or comments, the minutes for the Annual General Meeting held on Thursday 28 November 2024 were noted as a true and accurate record.

3. PRESENTATION OF THE FINANCIAL STATEMENTS, DIRECTORS REPORT & DIRECTORS DECLARATION FOR THE YEAR ENDED 30 JUNE 2025:

The Chair passed to the Audit Committee Chair, Mr Colin Dyson to introduce this agenda item.

Mr Dyson advised the meeting that the Financial Statements, Directors' and Auditor's Reports for the year ended 30 June 2025 had been available on the Police Bank website from 31 October 2025.

Mr Dyson provided a brief summary on the results for the year and then passed back to the Chair.

The Chair queried as to whether any questions or comments from Members had been received for Management or the Auditors, to which the Company Secretary advised there were none.

The Chair put forward the following ordinary resolution to the Meeting:

The Chair noted that the consolidated financial statements of the Company and its controlled entities and the reports of the directors and auditor for the financial year ended 30 June 2025 had been received and considered.

4. DIRECTOR ELECTION RESULTS:

The Chair passed to the Governance and Remuneration Committee Chair, Mr David Hudson to introduce this agenda item.

Mr Hudson noted that as the Notice of Meeting explained, the number of candidates was equal to the number of Member Elected Director positions to be filled. Pursuant to clause 23.5.2 of the Police Bank Constitution the Chair confirmed there was no requirement for a Member vote.

The Chair queried as to whether any questions or comments from Members had been received to which the Company Secretary advised there were none.

The Chair made the following declaration:

"That Peter Remfrey, a Director retiring in accordance with clause 22.10 of the Police Bank Constitution, is re-elected as a Director of the Company."

"That Justine Saunders, a Director retiring in accordance with clause 22.10 of the Police Bank Constitution, is re-elected as a Director of the Company."

5. REMUNERATION OF DIRECTORS: Mr Hudson provided further background on director fees noting, the Board was seeking approval for a remuneration pool of $828,220 for the period 1 December 2025 to 30 November 2026, a 4% increase from the previous year.

Mr Hudson then passed back to the Chair.

The Chair queried as to whether any questions or comments from Members had been received to which the Company Secretary advised there were none.

The Chair put forward the following ordinary resolution to the Meeting and advised the meeting if Members had not already voted, they should vote now:

That Members approve a 4% increase to $828,220, as the total Directors' Fees pool for the period 1 December 2025 to 30 November 2026 inclusive of superannuation with the payment to individual Directors being at the discretion of the Board.

The Chair presented the proxy figures for the Meeting and declared all open proxies held by the Chair would be voted FOR the motion:

For the motion	107
Against the motion	54
Open proxies	90

7. RESULTS: The Chair advised the meeting that the results would be uploaded on the Bank's website on 28 November 2025.

8. GENERAL BUSINESS: The Chair informed the Meeting there were no items of General Business and no motions had been received pursuant to rule 17 of the constitution.

The Chair opened the floor for any final Member's questions or comments, and all were satisfactorily answered by the Chair.

9. CHAIR CLOSING: The Chair expressed his sincere appreciation to his fellow Directors, the CEO, the Executive team, Management and Staff of the Bank for their contribution to another successful year.

10. MEETING CLOSED: There being no further business the Chair declared the meeting closed at 2.55pm and thanked Members for their attendance and their ongoing loyalty and support.

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CHAIR

Annexure A – Members and Visitors

Members	Visitors
Amanda Rohl	Alison Chan
Annette Balmforth	Divyam
Annette Balmforth	Gideon Sztajer
Chara Siompotis	John Walz
Col Dyson	Judge Devlin
Danielle Martin	Justine Saunders
Dennis Carles	Maxim Alves
Geoffrey Green	Ms
George Weissel	Paul Scobie
Gregory Mckenna	Paul Winne
Joanne Bushby	Stanley F Cornford
Leanne Ward	Vivian Phan
Linda Yilmaz	
Lloyd Taylor	
Mervyn Charles Hill	
Natasha Yates	
Nicholas Tseros	
Null The Trustee For Cocky Super Fund	
Paul Wynne	
Pat Gooley	
Peter Remfrey	
Robert Redfern	
Sarvjit Girn	
Shirley Muston	
Thomas Jenkins	
Verity Eveleigh	