

**MINUTES OF THE ANNUAL GENERAL MEETING OF BEYOND BANK AUSTRALIA LIMITED (ACN 087 651 143) HELD AS A HYBRID MEETING AT U CITY FUNCTION CENTRE, 43 FRANKLIN ST, ADELAIDE ON MONDAY, 24 NOVEMBER 2025 COMMENCING AT 6:00 PM (ACDT)**

*The meeting commenced at 6:00pm (ACDT).*

**1. WELCOME**

The Chair, Ms. Sam Andersen, introduced herself and welcomed members and guests to the 2025 Annual General Meeting (**AGM**) of Beyond Bank Australia Limited (**Beyond Bank**).

Acknowledgement of Country:

The Chair:

- The Chair noted that she was hosting the meeting from the lands of the Kurna People of the Adelaide Plains;
- acknowledged the Traditional Custodians of the various lands on which participants were attending and the Aboriginal and Torres Strait Islander people participating in the meeting; and
- paid her respects to Elders past and present and celebrated the diversity of Aboriginal peoples and their ongoing cultures and connections to the lands and waterways of Australia.

Hybrid meeting:

The Chair:

- confirmed that this evening’s meeting is a hybrid meeting and outlined what this entails (members were invited to attend and participate in person, online, or via a phone conference facility); and
- advised those participating online what to do in the event of technical difficulties.

Quorum:

On the advice of the Company Secretary, the Chair noted that a quorum was present.

Introductions:

The Chair introduced the following individuals:

*Directors*

Mr John Evans	Chair of the Board Audit Committee
Ms Jodie Baker	Chair of the Board Risk Committee
Mr Trent Bartlett	Chair of the Board Governance and Remuneration Committee
Mr Steve Coles	Director
Ms Cindy Batchelor	Director

*Executives*

Mr David Marshall	Chief Executive Officer
Ms Michelle Coelho	Chief People & Culture Officer
Mr Nick May	Chief Customer Officer
Ms Stevie-Ann Dovico	Chief Information Officer

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Mr Tony Maughan	Chief Financial Officer
Ms Wendy den Hartog	Chief Operating Officer
Mr Gavin Heathcote	General Manager Business Banking
Mr Brad Markwart	Chief Risk Officer (apology)
Mr Peter Rutter	Chief Community & Strategy Officer (apology)

**Auditors**

The Chair welcomed external auditors Mr Neil Ediriweera, Mr Joe Kwok and Ms Claire Chen from KPMG and internal auditors Ms Jennifer Allan and Mr Jake Hammond from PwC.

**Agenda:**

The Chair advised attendees that the agenda for the meeting was contained in the Notice of Annual General Meeting and included: formal business, reports, election of directors, special business (constitutional amendments), and general questions.

**Voting / questions:**

The Chair confirmed that voting on the two special resolutions would be conducted by poll, with members able to vote online, in person using voting cards, or via proxies. The Chair explained the process for submitting questions both in person and online, noting that questions should relate to the resolution being considered and that general questions would be taken at the end of the meeting.

**2. REPORTS**

The Chair:

- advised the meeting that members now would receive and consider Beyond Bank's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2025; and
- noted that the financial statements had been approved by the directors and audited. Copies were available on the website and at the meeting for those attending in person.

**Chair's Report:**

The Chair highlighted:

- the strong financial performance for the year ended 30 June 2025, delivering a net profit after tax of \$47.6 million, an increase of 84.8% over the prior year, driven by improved net interest margins and sound balance sheet growth;
- the underlying profit of \$43.5 million, up 55% on the prior year after adjusting for one-off items, including the sale of the Bank's interest in Data Action (core banking system), highlighting the strength of the core business and successful execution of strategy;
- the Bank's continued commitment to the mutual banking sector and to growth through mergers with like-minded member-owned banks, demonstrated by:
  - the successful integration of AWA Mutual Limited following the legal merger in March 2024 and completion of operational alignment in September 2024; and
  - the signing of a Memorandum of Understanding with Family First Bank, with a proposed merger expected to proceed following member approval and anticipated legal completion in early 2026;
- the Bank's commitment to maintaining a strong branch network, retaining branches in regional areas while ensuring a strong footprint in capital cities;
- the Bank's roots as a mutual organisation, focused on pooling, protecting and growing members'

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deposits and lending those funds to members and communities for home and personal loans;

- support for home ownership, assisting 3,686 homeowners into new homes during the year, many of whom were first-home buyers;
- a significant step forward in member security through the introduction of voice ID biometric technology, which has successfully prevented multiple scam attempts;
- the improvement in the cost-to-income ratio from 82% to 74.9%, reflecting greater efficiency across the business and continued focus on prudent cost management despite inflationary pressures and regulatory compliance costs;
- the growth in total assets to \$11.1 billion, representing an 8.1% increase supported by strong lending and deposit growth, including \$2.28 billion in new lending and a 7.8% rise in member deposits;
- the inaugural \$300 million medium-term note issue in March 2025, diversifying the Bank's funding structure and strengthening liquidity;
- continued investment in technology and outsourcing initiatives to improve member service, reduce processing times, and enhance digital banking capabilities, including upgrades to the loan origination system and introduction of voice biometric security;
- the Bank's ongoing commitment to scam prevention, including 19 in-person education sessions and implementation of advanced fraud detection measures;
- the expansion and refurbishment of branches, including new locations in Warrnambool and Portland, Victoria, and upgrades to existing facilities to maintain strong regional presence;
- the Bank's recognition for excellence in digital banking, winning Canstar's Customer Owned Banking Award for the 11th consecutive year;
- the reinvestment of \$1.8 million into community programs and partnerships, supporting over 6,700 community partners and funding initiatives such as crisis and transitional housing projects for people experiencing homelessness or domestic violence;
- the growth in staff numbers to 794 employees and the introduction of Culture Amp to benchmark engagement, achieving a strong engagement score of 73%;
- the maintenance of a robust prudential position, with a capital adequacy ratio of 16.8% and liquidity ratio of 14.6%, both well above APRA's minimum requirements, ensuring long-term sustainability and member confidence;
- the farewell of long-serving Deputy CEO and Interim CEO Wayne Matters, who retired in June 2025 after many years of valued service;
- the appointment of David Marshall as Chief Executive Officer, attending his first AGM;
- the announcement that Sam Andersen will retire as Chair following the meeting, with John Evans appointed as incoming Chair; and
- the appointment of Helen Thornton (effective immediately) and Christine Yates (effective 1 February 2026) as new directors to strengthen Board capability.

#### Directors' Report:

The Chair referred to the Directors' Report (contained in the Annual Report) and invited questions from members. None were received.

#### CEO's Strategic Overview:

Mr David Marshall outlined the refreshed strategy and noted:

- the strategy is built on a foundation of three principles: ensuring the Bank remains safe, strong

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and progressive;

- the need to respond to rapid changes in the external environment, including emerging issues such as AI, housing affordability and climate change;
- four strategic priorities:
- caring for members by delivering experiences built from the member into the organisation and focusing on moments that matter;
- powering communities, including vocational, geographical and online communities, and amplifying the Bank's social impact;
- pursuing inorganic growth through mergers with like-minded mutuals, ensuring any merger contributes positively to profitability and capital within a short timeframe;
- embracing simplification and delivering brilliant basics, including enhancements to the mobile app and digital experience;
- the importance of advocacy for a level regulatory playing field for mutual banks, noting that equal treatment would enable Beyond Bank to lend over \$3 billion more to first home buyers and small businesses; and
- the Bank's commitment to mutuality, agility and continuous improvement.

The Company Secretary advised the Chair that a question had been received online regarding whether the increase in profit was due to higher interest charges and if that was appropriate for a member-owned bank.

The Chair responded that Beyond Bank must remain competitive and generate profits to serve members sustainably, noting that the Bank balanced outcomes and did not go above market rates.

### 3. ELECTION OF DIRECTORS

The Chair advised the meeting that:

- following the call for nominations, the Nomination Committee met with the nominating candidate to assess fitness and propriety and skills and experience;
- on the recommendation of the Nomination Committee, the nominee was approved by the Board as an approved candidate; and
- as the number of candidates was equal to or less than the number of positions to be filled, in accordance with Beyond Bank's Constitution, Mr Steve Coles is declared elected at this AGM for a term of three years.

The Chair further advised that the Board has appointed Helen Thornton (effective immediately) and Christine Yates (effective 1 February 2026) to strengthen Board capability and ensure compliance with APRA expectations for a Board of an organisation of Beyond Bank's size and complexity.

### 4. SPECIAL BUSINESS – CONSTITUTIONAL AMENDMENTS

The Chair advised the meeting that voting on the two special resolutions would be conducted by poll and outlined the voting methods available (online, in person, and via proxies).

#### Resolution 1:

The Chair explained that Appendix 5 sets out special procedures to be observed if a demutualisation of Beyond Bank is proposed. The current provision was due to expire at the end of this AGM. The Board proposed an amendment to extend the operation of Appendix 5 until the end of the first AGM

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held after 1 July 2030 to ensure this important protection remains in place for at least five years.

The Board recommended members vote in favor of Resolution 1.

Resolution 2:

The Chair outlined further amendments to the Constitution, including:

- removal of references to the Company seal and cheques;
- clarification of closure motions during debate;
- updates to nomination processes and timing for candidate reports;
- expansion of circumstances for termination of membership where conduct poses material risk or detriment;
- removal of references to D-class shares.

The Board recommended members vote in favor of Resolution 2.

Questions:

The Chair invited questions.

A question was received regarding whether the constitutional amendments would result in a capital raising.

The Chair confirmed that Beyond Bank is not planning a capital raising and will not use mutual capital notes.

No further questions were received.

## 5. GENERAL BUSINESS

The Chair advised the meeting that the formal part of the agenda had closed and sought questions from members that were of a general nature.

Questions:

The Company Secretary advised the Chair that questions had been received in advance and via the online platform, including:

- a question regarding the removal of 24-hour accessible ATMs at branches and whether Beyond Bank will maintain access to cash. The Chair confirmed that access to cash will remain a priority for Beyond Bank as long as cash is legal tender. She noted that the Whyalla branch has a refurbished internal ATM and confirmed that a fee-free ATM is available nearby in the same shopping center;

The Chair confirmed that no further questions were received.

Closing comments:

The Chair:

- conveyed her thanks to Beyond Bank's Board of Directors for their continuing support and due diligence over the past year;
- thanked the executive team and staff for their undivided focus and commitment to serving members every day;
- expressed appreciation to customer-owners for their trust and engagement;
- reflected on her 12-year tenure and announced John Evans as the incoming Chair; and
- invited members and guests to join for refreshments and further conversation.

*The meeting closed at 7:06pm (ACDT).*

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## RESULT OF ANNUAL GENERAL MEETING

MUFG Corporate Markets  
A division of MUFG Pension & Market Services

### BEYOND BANK AUSTRALIA LIMITED

ANNUAL GENERAL MEETING  
Monday, 24 November, 2025

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (OpenVotes)	Abstain	For	Against	Abstain **	Result
1	CONSTITUTIONAL AMENDMENTS PART 1 AMENDMENTS	NA	134 73.22%	21 11.48%	28 15.30%	4	205 89.91%	23 10.09%	5	Carried
2	CONSTITUTIONAL AMENDMENTS PART 2 AMENDMENTS	NA	133 72.68%	21 11.48%	29 15.85%	4	206 90.35%	22 9.65%	5	Carried

\*\* - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item