



Notice of Meeting

Teachers Mutual Bank Limited is pleased to invite you to the 2024 Annual General Meeting (AGM)

Thursday, 14 November 2024 commencing at 4.00pm (AEDT)

Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney
or online at meetings.lumiconnect.com/300-419-969-972

Meeting agenda

1. Confirmation of minutes from previous Annual General Meeting
2. Receipt and adoption of Financial and Other Reports
3. Constitution update
4. Declaration of nominees for election of Directors
5. Declaration of nominees for election of Members Committee

The Board encourages Members to read the Notes and Voting Information that accompany and form part of this Notice of meeting

By Order of the Board
Louise Nield, Interim Company Secretary
9 October 2024

Why it's important to vote

At this year's AGM, we're proposing updates to our Constitution to simplify and modernise it, and align our governance with industry practice. This requires a special resolution to be passed where members vote in favour of this resolution.

You can vote online or appoint a proxy in minutes by visiting edocumentview.com.au/TMBL2024. Simply log in with your Member number and your mailing postcode for your registered address. Alternatively, you can complete the enclosed voting papers and return by post.

Annual Report

The Financial Year 2023/24 Annual Report, including the Annual Financial Statements can be downloaded from edocumentview.com.au/TMBL2024 or by scanning the QR code.



Notes

Item 3 – Constitution update

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

That, under section 136 (2) of the Corporations Act, the Teachers Mutual Bank Limited Constitution be updated as marked in the document tables at the meeting and signed by the Chair for the purposes of identification with effect from the conclusion of this meeting.

A copy of the Teachers Mutual Bank Limited Constitution marked to show the proposed updates is available from Teachers Mutual Bank Limited's website at www.tmb.com.au/agm

In order for this resolution to be passed at least 75% of the eligible votes cast on the resolution must be in favour of it.

Reason for change

To ensure the Teachers Mutual Bank Limited Constitution is simple, modern, and our governance is aligned with industry practice, it is proposed that updates be made to the Teachers Mutual Bank Limited Constitution which, if approved, will take effect from the conclusion of the AGM.

An overview of the key changes proposed to be made to the Teachers Mutual Bank Limited Constitution are detailed in the table set out in Schedule 1.

Voting recommendation

The Board of Directors unanimously recommends that members vote in favour of the resolution to update the Constitution.

Schedule 1

Key updates proposed to be made to the Teachers Mutual Bank Limited Constitution

An overview of the key updates proposed to be made to the Teachers Mutual Bank Constitution are detailed in the table below. A copy of the amended Teachers Mutual Bank Limited Constitution showing all proposed changes is available from Teachers Mutual Bank Limited's website at www.tmb.com.au/agm

Unless a contrary intention appears, capitalised terms in the table below have the meaning given in the Teachers Mutual Bank Limited Constitution, this Schedule or the Notice of meeting.

Topic	Summary of proposed updates
Key update	
Removal of \$10 subscription price (Clauses 4.4(5)(b), clause 5.3(2), Appendix A3-1)	Currently, the subscription price for a member share is \$10. It is proposed that the subscription price for a member share issued any time after the end of the 2024 Annual General Meeting of the Bank in 2024 be reduced to \$0.
Ability to host general meetings in multiple locations (Clause 7.3(5))	<p>Currently the Constitution allows for general meetings (which includes the annual general meeting) to be held in a single location. Teachers Mutual Bank Limited has been using temporary changes within the Corporations Act (introduced during the pandemic) to host virtual and/or hybrid annual general meetings.</p> <p>It is proposed that the Constitution is updated to enable general meetings to be hosted in multiple locations, including online.</p> <p>The aim of this update is to provide members with more convenient access to these meetings, encouraging increased member participation.</p>
Alternate directors (Clause 9.8)	<p>Currently the Constitution allows for alternate directors to be appointed. The original intention was to provide for situations where a director anticipates that he/she will be unavailable on occasion.</p> <p>This provision is never used and it is proposed to be removed.</p> <p>The aim of this update is to align the expectation for director attendance with industry practice.</p>
Allow majority director vote to pass resolutions (including by email) (Clause 11.5)	<p>Currently, for a circulating resolution (ie a resolution submitted for Board approval outside of a Board meeting) to pass, all directors who are entitled to vote must vote and the resolution only passes when the last director signs.</p> <p>It is proposed to update this clause to allow a majority of directors to vote (including electronically without a physical signature, when necessary), in order to pass circulating resolutions.</p> <p>The aim of this update is to facilitate a modern and efficient process for passing circulating resolutions.</p>
Set director remuneration (Clause 9.8)	<p>Currently, the remuneration of directors is determined at each annual general meeting.</p> <p>It is proposed to set director remuneration until members' approve a change, removing the need to determine remuneration at each annual general meeting. The aggregate annual remuneration of directors must not exceed the amount the general meeting has determined from time-to-time.</p> <p>The aim of this update is to align the process of director remuneration with industry practice.</p> <p>If the change proposed above is not approved by members, the meeting will be asked to vote on a separate resolution, as follows:</p> <p>The 2024 annual general meeting approves the same aggregate amount of director remuneration as was approved at the 2023 annual general meeting, and that this amount will continue until the company in general meeting next considers director remuneration.</p>

Attend the AGM

Thursday, 14 November 2024
commencing 4.00pm (AEDT)

Attend online



Vote in real time using your smartphone, tablet or computer.

Online registration commences from 3.15pm (AEDT)

1

Visit meetings.lumiconnect.com and enter the login details:

- The meeting ID is **300-419-969-972**
- Your username is your **Member number**
- Your password is your **mailing postcode of your registered address.**

2

You can test the meeting link before the meeting. For detailed instructions on how to participate, please download our **Online Meeting Guide** at edocumentview.com.au/TMBL2024

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If you have been appointed as a proxy - you can obtain your unique user name and password by phoning Computershare Investor Services on **+61 3 9415 4024** prior to 3.45pm (AEDT) on Thursday, 14 November 2024.

Attend in person



Amora Hotel Jamison,
11 Jamison Street, Sydney NSW 2000

To confirm your attendance in person, please RSVP by
Monday, 11 November 2024 at
www.edocument.com.au/TMBL2024

Following the meeting, canapes and beverages will be provided.