



2018

POLICE BANK LTD
Annual General Meeting
& Director Elections

NOTICE OF ANNUAL GENERAL MEETING

POLICE BANK LTD ABN 95 087 650 799

Police Bank Ltd hereby gives notice that the Annual General Meeting of Members will be held in the Tuscan Room, Sydney Masonic Centre, 66 Goulburn Street, Sydney on Thursday 29 November 2018 commencing at 6:00pm.

AGENDA

Ordinary Business

1. Apologies

2. Minutes

To confirm the minutes of the 2017 AGM held on 23 November 2017 by a show of hands.

3. Financial statements and reports

To confirm the Annual Report by a show of hands.

4. Director Elections

To receive the announcement of results of the 2018 Board of Director Elections.

5. Directors' remuneration for 1 December 2018 to 30 November 2019

To consider, and if thought fit, pass the following as an ordinary resolution by a show of hands:

That Members approve the amount of \$736,000, as the total pool of Directors' Fees for the period 1 December 2018 to 30 November 2019. Payment to individual Directors will be at the discretion of the Board. Further that the superannuation guarantee levy contributions are inclusive within the pool amount.

6. General Business

EXPLANATORY NOTES

1. Minutes

The Minutes from the previous year's AGM will be made available at the AGM or can be viewed on our website in our Annual Report and AGM section, or you can request a copy from our Company Secretary by emailing secretary@policebank.com.au

2. Financial statements and reports

The Corporations Act 2001 and the Constitution require that the Bank's Financial Report, Directors' Report and the Auditor's Report for the year ended 30 June 2018 be presented at the meeting. Whilst a Member resolution is not required under the Corporations Act 2001, the Directors believe that asking the meeting for an advisory vote by a show of hands at the AGM is important to engage with you on important issues affecting the Bank. The Police Bank Annual Report, which includes the financial statements and reports, will be made available at the AGM or can be viewed on our website in our Annual Report and AGM section, or you can request a copy from our Company Secretary by emailing secretary@policebank.com.au

3. Director elections

The results of the 2018 Board of Director Elections, conducted by secret ballot before the AGM, will be announced at the AGM as required by the Constitution. No Member vote in this regard is required at the AGM. There is one Director position to be filled and two

candidates. In accordance with the Constitution: the election process is via a ballot; the order in which the candidates appear has been determined by the returning officer by lot; and the candidates with the highest number of votes are appointed as Directors. The Director elected at this AGM will hold office for the period to the AGM in 2021.

Colin Dyson is an existing Director of the Bank. In accordance with the Bank's Constitution, the term of office for this Director ends at the conclusion of the 2018 Annual General Meeting. Mr Dyson seeks re-election to the Board, and has been nominated by five Members for election as Director, been interviewed by the Nominations Committee and passed the tests for fitness and propriety under the Board's Fit and Proper Policy. Tony Ferguson is a Member of the Bank who seeks election to the Board, has been nominated by five Members for election as Director, have been interviewed by the Director Nominations Committee and passed the tests for fitness and propriety under the Bank's Fit and Proper Policy. The content of the Candidate Statements has been reproduced as received from the candidates.

4. Directors' remuneration

Please note that the Board is seeking an increase to Directors fees this year to a pool of \$736,000. The amount requested at agenda item 5 was determined by increasing the current pool by 2.5%. Members can vote on this item at the AGM by show of hands, or by appointing a proxy. A proxy form has been included in this pack, or can be obtained on our website in our Annual Report and AGM section, or you can request a copy from our Company Secretary by emailing secretary@policebank.com.au

INSTRUCTIONS

How to appoint a proxy to vote on your behalf at the AGM

A Member who is entitled to attend the Annual General Meeting and vote is entitled to appoint a proxy. A proxy need not be a Member. A proxy form is enclosed with this notice. To be effective the appointment of a proxy must be received by the Bank at least 48 hours prior to the meeting either at its registered office at 25 Pelican St, Surry Hills NSW 2010, Reply Paid 63593 Surry Hills NSW 2010 or by emailing secretary@policebank.com.au

By Order of the Board of Directors.



Jennifer Miller
Company Secretary
22 October 2018

CANDIDATE STATEMENTS

* Current Member Director seeking re-election

Anthony (Tony) Ferguson



I want to protect and grow your investment. I seek your support for election to the Police Bank Board to help it be the safest and most trusted bank, with a focus on our members first and foremost.

As a board we need to focus on the needs of our members, from the very young to our retired colleagues, continuing to provide the products, safety, and security that makes us a great bank.

With over 30 years of policing and membership of Police Bank, I know the importance of the culture that binds us together. A culture that embraces safety, trust, loyalty and resilience. I bring to the board demonstrated skills in strategy, planning, and compliance; along with years of experience based on sound risk management principles and applying governance across the operation of the NSWPF. I was the Chief Risk Officer for NSWPF, and I am a Superintendent of Police.

My qualifications and experience in leadership, corporate governance, risk and compliance provide me with the skills to enhance the board's capabilities.

Qualifications

- Master of Management
- Bachelor of Business
- Graduate Certificate, Applied Leadership
- Foundations of Directorship, Australian Institute of Company Directors.
- Compliance and Risk Management, Governance Risk and Compliance Institute

Colin Dyson*



My name is Colin Dyson. During my term as your Deputy Chairman and Chair of the Risk Committee, Police Bank has emerged as an outstanding performer in the Mutual Sector.

There have been and there still are, many challenges facing the sector. Through this however, Police Bank's growth has outpaced most other mutuals in the sector.

Police Bank has broadened its brands with the merger with Bank of Heritage Isle in Tasmania, and is now looking to support a larger police family by including Tasmanian Police and their families. We have continued our strong support for worthwhile causes such as NSW and AFP Police Legacy, and the PCYC. We have also supported police families in times of need.

I believe I have utilised my skills as the former Commander of the Fraud & Cybercrime Squad to good use, ensuring as best we can, the security of Police Bank from the risks that prevail in cyberspace.

The current Board is a cohesive and collegiate group of people, focused on continuing to improve member services and benefits. I encourage all members to vote in this election and to vote for the person you feel can best serve you on the Board.

POLICE BANK LTD - PROXY FORM

Annual General Meeting - Thursday, 29 November 2018

If you wish to appoint a proxy, please complete this form. Proxy forms should be sent to the Company Secretary at 25 Pelican Street, Surry Hills NSW 2010 (or Reply Paid 63593, Surry Hills NSW 2010), or email to secretary@policebank.com.au and be received by 6:00 pm on 27 November 2018.

Please **do not** put your proxy forms in the envelope with your ballot paper.

Step 1 - Your Details (please PRINT)

Surname _____ Given Name(s) _____
Member Number _____
Your Postal Address _____
Postcode _____

Step 2 - Proxy Details

Please indicate your preference for A or B by marking the appropriate box (as shown here) for the 2018 Annual General Meeting of Police Bank Ltd and any adjournment of that meeting:

(A) I appoint the Board Chair of the meeting (including any adjournment of the meeting) as my proxy. Please indicate your preference for one of the options below by marking the appropriate box (as shown here):

I authorise the Board Chair of the meeting to vote at their discretion; or

I direct the Board Chair to vote in the following manner (set out clearly your instructions as to each agenda item):

5. Directors' remuneration For Against Abstain

The full name of my Proxy is _____

OR

(B) I appoint the person I have named below as my Proxy. Please indicate your preference for one of the options below by marking the appropriate box (as shown here):

I authorise my Proxy to vote at their discretion; or

I direct my Proxy to vote in the following manner (set out clearly your instructions as to each agenda item):

5. Directors' remuneration For Against Abstain

The full name of my Proxy is _____

Step 3 - Your Signature

Member's Signature _____ Date _____

A MESSAGE FROM OUR CEO

Dear Member,

On behalf of the Board of Directors of Police Bank, it is my pleasure to invite you to the 2018 Annual General Meeting (AGM) of Police Bank Ltd on Thursday, 29 November 2018. The AGM will commence at 6:00pm in the Tuscan Room at the Sydney Masonic Centre, 66 Goulburn St, Sydney NSW 2000. A special welcome to our Tasmanian Members participating for the first time.

At the AGM, our Board Chair, Mr David Walton and I will provide Members with an overview of your Bank's performance for the financial year ending 30 June 2018, and will also update you on our strategy for the year ahead. Eligible Members have the opportunity to vote in our 2018 Board of Directors election, details enclosed in this pack, and the final results will be announced at the AGM. Eligible Members will have the opportunity to vote on Board Remuneration and other important matters set out in the agenda by attending our AGM in person or if you prefer, by lodging a proxy as detailed in the instructions.

A copy of the Police Bank 2018 Annual Report is available for viewing on our website. Alternatively, please call our Contact Centre on 131 728 if you would like a copy to be mailed to you.

The Directors and Executive team of Police Bank look forward to seeing you at the AGM.



A handwritten signature in black ink, appearing to read 'Anthony Taylor'. The signature is fluid and cursive, written in a professional style.

Anthony Taylor
Chief Executive Officer
22 October 2018

policebank
member owned banking



borderbank



Bank of
Heritage Isle

