

2019 POLICE BANK LTD

Annual General Meeting

Border Bank and Bank of Heritage Isle are divisions of Police Bank Ltd. ABN 95 087 650 799.
AFSL/Australian Credit Licence No 240018. 25 Pelican Street, Surry Hills NSW 2010.

A MESSAGE FROM OUR CHAIR

Dear Member,

ELECTION OF DIRECTORS

I write to advise you that due to the retirement of a director and the expiry of the term for another director there were two open positions on the Board this year. After calling for nominations, the Board of Directors received only two nominations for this year's two vacant Member Elected Director positions. These candidates were current Police Bank Directors Mr Michael Fuller and Mr Peter Remfrey.

Since the number of vacancies is equal to the number of candidates and in accordance with the Bank's Constitution, the Board resolved to not hold a ballot process but to propose the election of these candidates by voting for separate resolutions at this year's Annual General Meeting. This decision will result in significant financial savings to the Bank.

The Board strongly endorses the re-election of both Mr Fuller and Mr Remfrey.

If you are not able to attend this meeting in person you may still express your support for these appointments by appointing either myself or another person to participate in the meeting on your behalf. A proxy form is included for your convenience.

You can find more details in the Notice of Annual Meeting.

I look forward to seeing you at the Annual General Meeting.



Greg McKenna
Chair

21 October 2019