

# **MINUTES OF THE 57<sup>th</sup> ANNUAL GENERAL MEETING OF QPCU LIMITED T/A QBANK**

**HELD ONLINE AT <https://agmlive.link/QBANK21> AT 10.30 am  
ON TUESDAY 16<sup>TH</sup> NOVEMBER 2021**

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## **MEMBERS PRESENT:**

There were 46 members of QPCU Limited T/A QBANK ("QBANK") present as per the Attendance Register and 2 appointed proxies (the Chair and Company Secretary). Additionally, there were 3 visitors and guests.

## **OPENING OF MEETING:**

The Chair, Mr Morton, declared the 57<sup>th</sup> Annual General Meeting open at 10.30 am and confirmed a quorum was present.

The Chair welcomed all members and the following guests on behalf of the Board:

- Mr Timothy Kendall representing the Company's outgoing auditors, BDO
- Mr Darren Scammell and Mr Murray Bragg representing the Company's incoming auditors, Grant Thornton

The Chair advised that as the meeting was being held online, questions could be submitted by members through the question form on the online portal or via the Q&A phone line. The Chair noted that if the questions relate to individual or personal matters, those questions may be referred to the member services team to respond personally.

The Chair informed the meeting that voting on the resolutions to be considered will be conducted in the form of a virtual poll. Each Member eligible to vote will have the opportunity to cast their vote using the electronic voting card made available during online registration.

The Chair informed the meeting that recording of the meeting other than by QBANK for official purposes is not permitted.

## **ITEM 1: CONFIRMATION OF MINUTES OF 2020 ANNUAL GENERAL MEETING**

The Chair advised that the minutes of the 56<sup>th</sup> Annual General Meeting held online at 10.30 am on Tuesday 17<sup>th</sup> November 2020 had been made available to all members on the QBANK website and also made available to all persons in attendance. Questions were invited in relation to the minutes. No questions were forthcoming.

The Chair declared the Minutes confirmed.

## **ITEM 2: RECEIVING FINANCIAL STATEMENTS**

The Chair advised that a copy of the financial statements, directors' report and auditor's report for the year ended 30 June 2021 had been made available to all members on the QBANK website and also made available to all persons in attendance. Questions were invited in relation the financial statements or auditor's report. No questions were forthcoming.

The Chair declared the Financial Statements, Directors' Report and Auditor's Report for the year ending 30 June 2021 received.

### **ITEM 3: APPOINTMENT OF AUDITOR**

The Chair informed the meeting that the resolution is seeking to obtain member approval to the appointment of Grant Thornton Pty Ltd as QBANK's auditor with effect from the end of the 2021 AGM.

The Chair informed the meeting that Director Neville Ide, a member of QBANK and the Chair of QBANK's Audit and Finance Committee has nominated Grant Thornton Pty Ltd for appointment as auditor of QBANK. The Chair noted that a copy of Mr Ide's nomination had been included in the Explanatory Statement accompanying this year's Notice of Meeting and a copy of the Explanatory Statement was available to all members in attendance today via the online portal.

The Chair noted that ASIC have consented to the resignation of BDO with effect from the end of the 2021 AGM and that representatives from BDO and Grant Thornton were available to answer any questions about this item of business.

Questions were invited relating to the appointment of Grant Thornton Pty Ltd as auditor. No questions were forthcoming.

The Chair advised the proxies received:

For: 67  
Against: 3  
Open: 23 of which the Chair holds 22 and the Company Secretary holds 1

The Chair advised the meeting that the open proxies held by the Chair and the Company Secretary will be voted in favour of the resolution. The Chair also advised the meeting that a majority vote will be required to pass this resolution and a poll will be conducted.

Members were requested to cast their votes via the online portal.

### **ITEM 4: SPECIAL RESOLUTION TO AMEND PROVISIONS IN THE CONSTITUTION TO FACILITATE THE POSSIBILITY OF MUTUAL CAPITAL INSTRUMENTS**

The Chair informed the meeting that the proposed special resolution is a resolution to amend the Constitution of QBANK with effect immediately after the end of the 2021 AGM, in the manner described in the Schedule of Proposed Constitutional Amendments tabled at the meeting and signed by the Chair for the purposes of identification, so as to facilitate the possibility of QBANK issuing mutual capital instruments. The Chair tabled the Schedule of Proposed Constitutional amendments and initialled it.

Questions were invited relating to the special resolution. No questions were forthcoming.

The Chair advised the proxies received:

For: 57  
Against: 3  
Open: 27 of which the Chair holds 26 and the Company Secretary holds 1

The Chair advised the meeting that the open proxies held by the Chair and the Company Secretary will be voted in favour of the resolution. The Chair advised the meeting that a special majority of 75% was required for the resolution to pass and that a poll will be conducted.

Members were requested to cast their votes via the online portal.

**ITEM 5: SPECIAL RESOLUTION TO AMEND PROVISIONS IN THE CONSTITUTION TO FACILITATE THE HOLDING OF GENERAL MEETINGS AND THE GIVING NOTICES OF MEETINGS USING TECHNOLOGY**

The Chair informed the meeting that the proposed special resolution is a resolution to amend the Constitution of QBANK with effect immediately after the end of the 2021 AGM, in the manner described in the Schedule of Proposed Constitutional Amendments tabled at the meeting and signed by the Chair for the purposes of identification, so as to facilitate the holding of general meetings, and the giving of notices of such meetings, using technology. The Chair tabled the Schedule of Proposed Constitutional amendments and initialled it.

Questions were invited relating to the special resolution. No questions were forthcoming.

The Chair advised the proxies received:

For: 60  
Against: 8  
Open: 25 of which the Chair holds 24 and the Company Secretary holds 1

The Chair advised the meeting that the open proxies held by the Chair and the Company Secretary will be voted in favour of the resolution. The Chair advised the meeting that a special majority of 75% was required for the resolution to pass and that a poll will be conducted.

Members were requested to cast their votes via the online portal.

**CHAIR'S ADDRESS:**

The Chair addressed the meeting. He gave an overview of QBANK's performance and strategy during 2021 including a review of member engagement, QBANK's commitment to its community, growth in deposits and total assets, underlying profit and capital adequacy results.

The Chair, on behalf of the Board, extended thanks to QBANK's management and staff and to the members for their continued support.

**CHIEF EXECUTIVE OFFICER'S ADDRESS:**

The Chief Executive Officer spoke to QBANK's achievements during the 2020/2021 financial year including QBANK's community activities and the 2021 EveryDay Hero Awards. The Chief Executive Officer shared a video with the meeting highlighting insights from staff around what QBANK stands for, and how we work together every day to help members.

The Chief Executive Officer and Chair invited any questions. No questions were forthcoming

## **ANNOUNCEMENT OF POLL RESULTS**

The Company Secretary advised that the Poll had been completed and declared the following results:

### **ITEM 3: APPOINTMENT OF AUDITOR**

**Resolution 1:** "That Grant Thornton Audit Pty Ltd be appointed the Company's Auditor with effect from the end of the 2021 AGM."

For: 110 (97.3%)  
Against: 3 ( 2.7%)

The Company Secretary declared the resolution passed as an ordinary resolution.

### **ITEM 4: SPECIAL RESOLUTION TO AMEND PROVISIONS IN THE CONSTITUTION TO FACILITATE THE POSSIBILITY OF MUTUAL CAPITAL INSTRUMENTS**

**Resolution 2:** "That the Constitution of QPCU Limited T/A QBANK be amended with effect immediately after the end of the 2021 AGM of QBANK, in the manner described in the Schedule of Proposed Constitutional Amendments tabled at the meeting and signed by the Chair for the purposes of identification, so as to facilitate the possibility of QBANK issuing mutual capital instruments."

For: 104 (97.2%)  
Against: 3 ( 2.8%)

The Company Secretary declared the resolution passed as a special resolution.

### **ITEM 5: SPECIAL RESOLUTION TO AMEND PROVISIONS IN THE CONSTITUTION TO FACILITATE THE HOLDING OF GENERAL MEETINGS AND THE GIVING NOTICES OF MEETINGS USING TECHNOLOGY**

**Resolution 3:** "That the Constitution of QPCU Limited T/A QBANK be amended with effect immediately after the end of the 2021 AGM of QBANK in the manner described in Part 2 of the Schedule of Proposed Constitutional Amendments tabled at the meeting and signed by the Chair for the purposes of identification, so as to facilitate the holding of general meetings, and the giving of notices of such meetings, using technology."


For: 105 (92.9%)  
Against: 8 (7.1%)

The Company Secretary declared the resolution passed as a special resolution.

**CLOSURE OF MEETING:**

The Chair advised that no notice of any other business had been provided and asked if there were any further matters any member wished to discuss.

The Chair thanked everyone for attending the meeting and declared the meeting closed at 10.56 am.

CHAIR: .....  ..... DATED: 16/12/21 .....