

Notice of 2024 Annual General Meeting

Newcastle Greater Mutual Group Ltd ACN 087 651 992



NGM
GROUP

Notice of Meeting

Notice is given that the 2024 Annual General Meeting (AGM) of Newcastle Greater Mutual Group Ltd ACN 087 651 992 (NGM Group) will be held:

Date: Wednesday, 20 November 2024

Time: 12:00 pm Australian Eastern Daylight Saving Time (AEDST)

Venues: Fort Scratchley Function Centre, 1/3 Nobbys Road, Newcastle East, NSW 2300; and online at meetnow.global/MGYDHP

Items of Business

1. Receive Minutes of Previous Annual General Meeting

To receive the minutes of the 2023 AGM.

Note: No resolution is required for this item of business.

2. Receive Financial and Other Reports

To receive the Financial Report, Directors' Report and Independent Auditor's Report of NGM Group and its controlled entities for the financial year ended 30 June 2024.

Note: No resolution is required for this item of business.

3. Amendment of Constitution

To consider, and if thought appropriate, pass the following as a Special Resolution:

That the Constitution of NGM Group is amended with immediate effect as set out in the marked-up copy of the Constitution tabled at the meeting by the Chair, and signed by the Chair for identification purposes.

Note: Information about the proposed amendments to the Constitution of NGM Group is provided in the Explanatory Notes that accompany and form part of this Notice of Meeting.

4. Election of Director Darren Turner

To consider, and if thought appropriate, pass the following as an Ordinary Resolution:

That Darren Anthony Turner, being a Director appointed pursuant to Articles 9.9 and 9.10 of the Constitution of NGM Group, is elected as a Director of NGM Group.

5. Directors' Remuneration

To consider, and if thought appropriate, pass the following as an Ordinary Resolution:

That, in accordance with Article 9.16 of the Constitution of NGM Group, the maximum aggregate amount of remuneration payable to the Directors annually for their services as Directors is updated from \$1,520,000 to \$1,573,200 per annum (an increase of 3.5%), effective from 1 July 2024.

The Board encourages members to read the Explanatory Notes and Voting Information that accompany and form part of this Notice of Meeting.

By Order of the Board
Greg Nyman, Company Secretary

17 September 2024

Explanatory Notes

Item 1 – Receive Minutes of Previous Annual General Meeting

The minutes of the 2023 AGM, held on 21 November 2023, will be available to members at the 2024 AGM.

Item 2 – Receive Financial and Other Reports

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires the Financial Report, Directors' Report and Independent Auditor's Report for NGM Group and its controlled entities for the financial year ended 30 June 2024 (**Reports**) to be received and considered at the 2024 AGM.

Neither the Corporations Act nor the Constitution of NGM Group (**Constitution**) require members to vote on the Reports. However, members will be given a reasonable opportunity to raise questions or make comments on the Reports and on the business and operations of NGM Group at the 2024 AGM.

If you are entitled to vote at the 2024 AGM and have elected to receive copies of the Reports from NGM Group, then:

- if you have elected to receive paper documents, the Reports will be posted to you; or
- if you have elected to receive documents electronically, an email will be sent to you containing a link to the Reports.

For all other members, the Reports can be accessed on NGM Group's website at ngmgroup.com.au/annual-report.

Please note you may elect or change an existing election to receive documents from NGM Group (either generally or in respect of a particular document only) by contacting NGM Group.

Item 3 – Amendment of Constitution

Members will be asked to consider and, if thought appropriate, pass a Special Resolution to amend the Constitution with immediate effect as set out in the marked-up copy of the Constitution to be tabled at the meeting by the Chair.

A copy of the Constitution which has been marked-up to show the proposed amendments can be accessed on NGM Group's website at ngmgroup.com.au/agm, or is available upon request from NGM Group's registered office at 307 King Street, Newcastle West, NSW, or you can request a copy from the Company Secretary by email to companysecretary@greater.com.au.

The proposed changes to the Constitution are considered to be relatively minor in nature and are outlined in the Schedule of Proposed Amendments to the NGM Group Constitution in Annexure A (**Schedule of Amendments**). The Schedule of Amendments forms part of this Notice of Meeting.

The resolution proposed is a Special Resolution. In order to pass the resolution, at least 75% of the votes cast (whether in person or by proxy, attorney or corporate representative) by members entitled to vote on the resolution at the meeting must be in favour of the resolution.

If you are entitled to vote at the 2024 AGM, then:

- if you have elected to receive a paper copy of the Notice of Meeting, the Schedule of Amendments will be posted to you; or
- if you have elected to receive the Notice of Meeting electronically, an email will be sent to you containing a link to the Schedule of Amendments.

For all other members, the Schedule of Amendments can be accessed on NGM Group's website at ngmgroup.com.au/agm.

VOTING RECOMMENDATION

The Board unanimously recommends to members that members vote in favour of the Special Resolution to amend the Constitution of NGM Group.

Item 4 – Election of Director Darren Turner

Articles 9.9 and 9.10 of the Constitution provide that the Board may at any time appoint a person to be a Director of NGM Group to hold office until the next AGM, and who is then eligible for election as a Director.

Darren Anthony Turner

Darren Turner was appointed by the Board as a Non-Executive Director of NGM Group effective from 1 October 2024 pursuant to Article 9.9 of the Constitution. Under this arrangement, and pursuant to Article 9.10 of the Constitution, Mr Turner is eligible for election as a Director at the 2024 AGM.

Mr Turner retired as a Partner of PricewaterhouseCoopers (PwC) in 2017 after a four-decade long career predominantly spent in accounting firms providing audit and assurance, business and corporate advisory, accounting, and risk management services to organisations across the Hunter region. Mr Turner has worked as an advisor across a broad range of sectors, including the banking and financial services, health, government, mining, industrial, technology and not-for-profit sectors. Notably, Mr Turner served as the External Audit Partner for Greater Bank from 2009 to 2013 and as the Internal Audit Outsourced/Co-sourced Partner for Newcastle Permanent from 2002 to 2007.

Mr Turner resides in the Hunter region and is a Non-Executive Director or Committee Member of a range of organisations across the private, public and not-for-profit sectors. Mr Turner is currently a Director of Phoenix Health Fund; Hunter Medical Research Institute; Varley Group; Quarry Mining and Construction Equipment; and the Newcastle Jockey Club. Mr Turner is also a Board member and Chair of the Finance and Performance Committee of NSW Health Pathology; and Chair of the Governance and Risk Committee of NEX Building Group.

Mr Turner's previous governance roles include Chair of the Hunter and Central Coast Chapter of the Australian Institute of Company Directors (AICD) from 2012 to 2023; and Chair of the Regional Advisory Committee (Hunter, Central Coast and Mid North Coast Region) of the Westpac Rescue Helicopter Service from 2018 to 2022 (Mr Turner was also a Community Representative on the Finance Committee and Audit and Risk Committee of the Westpac Rescue Helicopter Service from 2011 to 2022).

Mr Turner holds a Bachelor of Commerce from the University of Newcastle, is a Fellow of Chartered Accountants ANZ, and an AICD Graduate member. Mr Turner is a trusted member of the Hunter business community and is passionate about helping NGM Group's customers and communities thrive.

As a Non-Executive Director of NGM Group, Mr Turner is currently a member of the NGM Group Audit, Risk, and Strategic Roadmap Delivery Committees.

As part of his appointment as a Non-Executive Director of NGM Group, Mr Turner was required to satisfy a fit and proper person assessment in accordance with NGM Group's policies and APRA's prudential standards. The Board has also assessed Mr Turner to be an independent Director.

VOTING RECOMMENDATION

The Board (Mr Turner abstaining) unanimously recommends to members that members vote in favour of the resolution electing Darren Anthony Turner as a Director of NGM Group.

Item 5 – Directors' Remuneration

In accordance with Article 9.16 of the Constitution, members are to determine the maximum aggregate amount of remuneration payable to the Directors of NGM Group annually for their services as Directors (**Maximum Aggregate Directors' Remuneration Limit**). An update is proposed to the Maximum Aggregate Directors' Remuneration Limit, effective from 1 July 2024.

The current Maximum Aggregate Directors' Remuneration Limit of \$1,520,000 per annum was approved by members at the 2023 AGM.

Noting the Board's interest in this resolution, the Directors recommend that the Maximum Aggregate Directors' Remuneration Limit is updated from \$1,520,000 to \$1,573,200 per annum (an increase of 3.5%), effective from 1 July 2024.

The Board's key reasons for this update are:

- so NGM Group can continue to attract high quality Directors with appropriate skills, experience and expertise; and
- to provide flexibility to appropriately manage strategic and operational needs, including Board succession planning and renewal arrangements and changes in the composition of Board Committees.

If approved, the aggregate amount of Directors' fees will be divided between the current number of Directors at any given time as the Directors' determine.

Directors do not receive any form of bonus or incentive payment.

VOTING RECOMMENDATION

Noting the Board's interest in this resolution, the Board unanimously recommends to members that members vote in favour of the resolution to update the maximum aggregate amount of remuneration payable to the Directors annually for their services as Directors from \$1,520,000 to \$1,573,200 per annum (an increase of 3.5%), effective from 1 July 2024.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on Item 5 as a proxy if the person is a member of the key management personnel of NGM Group at the date of the AGM, or a closely related party of those persons, and the proxy does not specify the way the proxy is to vote on the resolution. This restriction on voting undirected proxies does not apply to the Chair of the meeting where the proxy appointment expressly authorises the Chair to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of key management personnel of NGM Group.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of NGM Group and its subsidiaries, directly or indirectly, including any Director (whether executive or otherwise) of NGM Group or its subsidiaries. A closely related party of a member of the key management personnel means a spouse or child of the member, a child of the member's spouse, a dependent of the member or the member's spouse, anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with NGM Group or its subsidiaries, or a company the member controls.

Voting Information

1. In meeting voting

Attendance

This year, members are being given the opportunity to attend the AGM in person at Fort Scratchley Function Centre, 1/3 Nobbys Road, Newcastle East, NSW 2300; or by joining the meeting online at meetnow.global/MGYDHP.

Registration opens one hour before the meeting commences.

Voting entitlement

Members who are 18 years or over and who had a minimum of \$500 on deposit with NGM Group (with either or both of the Newcastle Permanent or Greater Bank brands) continuously for a period of at least 90 days ending on 30 June 2024 are entitled to attend and vote at the 2024 AGM. NGM Group considers both deposit accounts and positive balances held by members in loan and credit accounts when determining whether a member is entitled to vote.

NGM Group membership number

Each member is allocated a unique NGM Group membership number, which, together with the postcode registered to your membership, will be used to verify members joining the 2024 AGM online.

You can obtain your NGM Group membership number in the following ways:

- if you have elected to receive a paper copy of the Notice of Meeting and are entitled to vote at the 2024 AGM, your NGM Group membership number will be included in a letter from NGM Group enclosing the Notice of Meeting;
- if you have elected to receive the Notice of Meeting electronically and are entitled to vote at the 2024 AGM, your NGM Group membership number will be included in an email from NGM Group in relation to the Notice of Meeting;
- for Newcastle Permanent customers, by visiting a Newcastle Permanent branch or calling 13 19 87 (or +612 4907 6501 if overseas) Monday to Friday from 8:00 am to 6:00 pm, and Saturday from 9:00 am to 2:00 pm; or
- for Greater Bank customers, by visiting a Greater Bank branch or calling 13 13 86 (or +612 4921 9111 if overseas) Monday to Friday from 8:00 am to 6:00 pm, and Saturday from 8:00 am to 1:00 pm.

Online participation

To join the 2024 AGM online, you can log in to the meeting from your computer or mobile device at meetnow.global/MGYDHP by entering your NGM Group membership number (refer to the instructions above under the heading 'NGM Group membership number') and the postcode registered to your membership.

By participating in the 2024 AGM online, members will be able to:

- watch and hear the proceedings of the meeting and view meeting slides;
- submit questions or comments while the meeting is in progress; and
- vote (if eligible).

Please note that only NGM Group members entitled to vote in accordance with the requirements of the Constitution may vote online during the meeting, after they have been verified through the online login process.

It may not be possible to respond to all questions raised during the meeting, and questions with similar themes may be amalgamated.

Further information in relation to participating in the 2024 AGM online is provided in the Online Meeting Guide available at ngmgroup.com.au/agm.

Online registration opens one hour before the meeting commences.

Resolutions by poll

The Chair intends to call a poll on each resolution set out in this Notice of Meeting.

Technical difficulties

In the event technical difficulties arise during the AGM, the Chair has discretion as to whether and how the meeting should proceed. In exercising their discretion, the Chair will have regard to the number of members impacted and the extent to which participation in the business of the meeting is affected. Where they consider it appropriate and a quorum remains present (either at the place at which the Chair of the meeting is present or by online meeting technology and able to participate), the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

2. Direct voting and proxies

For those members who are unable to attend the 2024 AGM, we are pleased to offer members the opportunity to lodge a direct vote or appoint a proxy.

Direct voting

Direct voting allows members to lodge votes before the meeting directly with NGM Group as an alternative to voting in person or by proxy at the AGM.

A member entitled to attend and vote at the 2024 AGM is entitled to cast a vote directly with NGM Group by lodging a direct vote by no later than 48 hours before the start of the AGM.

To lodge a direct vote, members may:

- complete and return a paper Voting Form in accordance with the instructions included on that form; or
- vote online by visiting www.investorvote.com.au/ngmgroup and verifying your NGM Group membership number and postcode. Instructions on how to obtain your NGM Group membership number are included above under the heading 'NGM Group membership number'.

NGM Group has rules to govern the form, method and timing of lodging a direct vote for it to be valid. By submitting a direct vote, members agree to be bound by NGM Group's Direct Voting Rules, which can be accessed on NGM Group's website at ngmgroup.com.au/agm.

Proxy voting

A member entitled to attend and vote at the 2024 AGM is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a member.

To vote by proxy, members may:

- complete and return a paper Voting Form, including Step 1B: 'Appoint a proxy to vote on your behalf', in accordance with the instructions included on that form; or
- visit www.investorvote.com.au/ngmgroup and verify your NGM Group membership number and postcode. Instructions on how to obtain your NGM Group membership number are provided above under the heading 'NGM Group membership number'.

You can direct your proxy how to vote when you appoint them. If you do not give a direction how to vote on a resolution, your proxy can decide how to vote on that resolution. If you have directed your proxy how to vote using the Voting Form or online, the proxy need not vote during the AGM (unless you appoint the Chair, in which case they must vote), however, any vote they exercise on your behalf must be as you have directed.

If your proxy is the Chair and you do not give any direction how to vote, the Chair intends to exercise your vote in favour of the resolutions. If you do not want this to occur, you must mark 'X' in the boxes on the Voting Form or mark the voting option online for the relevant resolutions, indicating how you wish to vote on the resolutions.

Without limiting the previous paragraph, if your proxy is the Chair and you do not give any directions on how to vote on the resolution at Item 5 (Directors' Remuneration), you expressly authorise the Chair to exercise your proxy by voting in favour of that resolution, even though the resolution is connected with the remuneration of Directors of NGM Group.

If your proxy has two or more appointments that specify different ways to vote, the proxy is not allowed to vote as proxy on a show of hands (but may vote on a show of hands in their individual capacity if they are a member), but may vote on a poll.

As noted, the Chair intends to call a poll on each resolution set out in this Notice of Meeting.

If a proxy wishes to participate in the 2024 AGM online, they can obtain their online meeting login details by contacting Computershare Investor Services on +61 3 9415 4024 prior to the AGM. Further details are available in the Online Meeting Guide available on NGM Group's website at ngmgroup.com.au/agm.

Corporations

In order to vote at the 2024 AGM (online or in person), a corporation that is a member must appoint a person to act as its corporate representative or must appoint a proxy. The appointment of a corporate representative must comply with section 250D of the Corporations Act. The corporate representative must provide the original appointment or a certified copy of it (and any power of attorney under which it was signed) to NGM Group prior to the AGM or have previously provided it to NGM Group.

Signing

Members who complete and return a paper Voting Form, must do so in accordance with the instructions set out in the Voting Form, Notice of Meeting and Direct Voting Rules. The paper Voting Form must be signed by the member or on the member's behalf under an appropriate authority (such as power of attorney).

If the member is a corporation, the Voting Form must be signed under the common seal of the corporation, or by two directors, or by one director and a company secretary, or by a sole director (where the corporation has a single director and no secretary) or by a sole director and sole secretary (where the corporation has a single director who is also the sole secretary), or by a corporate representative or attorney. If the corporation has a sole director or a sole director/secretary, or has appointed a corporate representative or attorney, you must state this fact on the Voting Form.

If the Voting Form is signed by an attorney or corporate representative and you are appointing a proxy, the authority under which the form is signed (or a certified copy of it) must be provided to NGM Group with the Voting Form (unless it has been provided previously).

If the Voting Form is signed by an attorney or corporate representative and you are lodging a direct vote, the person signing the Voting Form must warrant to NGM Group that they have been validly appointed to act on behalf of the member, or provide the authority under which the form is signed (or a certified copy of it) to NGM Group with the Voting Form (unless it has been provided previously).

Members who vote online by visiting investorvote.com.au/ngmgroup must follow all instructions for online lodgment, including instructions to enable electronic authentication to identify the member.

Joint members

If more than one joint member votes on a resolution, only the vote of the joint member whose name appears first in the Register of Members is counted.

Priority of votes

If NGM Group receives a valid direct vote on a resolution and later receives a valid instrument appointing a proxy, attorney or representative to vote on behalf of the same member on that resolution, then, unless the Chair of the meeting (or their delegate) determines otherwise, NGM Group may disregard the direct vote in respect of that resolution and regard as effective the vote cast by the proxy, attorney or Representative (as applicable) on the resolution at the AGM.

If NGM Group receives a valid direct vote on a resolution and at the same time receives a valid instrument appointing a proxy, attorney or Representative to vote on behalf of the same member on that resolution, then, unless the Chair of the meeting (or their delegate) determines otherwise, NGM Group may regard the direct vote as effective in respect of that resolution and disregard any vote cast by the proxy, attorney or Representative (as applicable) on the resolution at the AGM.

If NGM Group receives a valid instrument appointing a proxy, attorney or Representative to vote on behalf of a member on a resolution and later receives a valid direct vote on that resolution, then, unless the Chair of the meeting (or their delegate) determines otherwise, NGM Group may regard the direct vote as effective in respect of that resolution and disregard any vote cast by the proxy, attorney or Representative (as applicable) on the resolution at the meeting.

If a member attempts to cast more than one direct vote on a particular resolution, only the last direct vote received by NGM Group is to be taken to have been cast. Any earlier direct vote is automatically taken to have been withdrawn.

Attendance and participation by a member who has cast a direct vote

A Member who has cast a direct vote is entitled to attend and participate in the AGM. The member's attendance cancels the direct vote, unless the member instructs NGM Group otherwise or the Chair of the meeting (or their delegate) determines otherwise.

Validity of direct votes and proxies

The Chair's decision as to the validity of a direct vote or proxy is conclusive.

Timing

For a direct vote or proxy to be valid, your Voting Form (and any necessary original authority or certified copy of it or warranty of authority) must be received by NGM Group in accordance with the instructions on the Voting Form, or you must complete the online voting process, before 12:00 pm AEDST on 18 November 2024.

All references to time in this Notice of Meeting and the Voting Form are to Australian Eastern Daylight Saving Time (AEDST).

HOW TO CONTACT US

If you wish to contact us in relation to this Notice of Meeting or the Voting Form, please visit us in branch or contact us by telephone:

- **Newcastle Permanent** customers – call 13 19 87 (or +612 4907 6501 if overseas) Monday to Friday from 8:00 am to 6:00 pm, and Saturday from 9:00 am to 2:00 pm
- **Greater Bank** customers – call 13 13 86 (or +612 4921 9111 if overseas) Monday to Friday from 8:00 am to 6:00 pm, and Saturday from 8:00 am to 1:00 pm.

Annexure A – Schedule of Proposed Amendments to the NGM Group Constitution

Description of Proposed Amendment	Explanation
<i>Definitions and Interpretation</i>	
In Article 1.1, insert a new definition of “ASIC”.	“ASIC” means the Australian Securities and Investments Commission.
In Article 1.1, delete the definitions of “Borrower” and “Prescribed Interest Rate”.	These terms are not used in the Constitution.
In Article 1.1, in the definition of “MCI Holder”, delete “(within the meaning of the Corporations Act)”.	Text not required.
In Article 1.1, in the definition of “Member”, insert “and” and “Shareholder Member”	Improve drafting.
In Article 1.1, in the definition of “Secretary”, insert “from time to time” at the end of the definition.	Improve drafting.
In Articles 1.1, in the definition of Share, delete the comma before “and” and insert a comma after “and”.	Correct punctuation.
In Article 1.2(m), insert “from time to time” at the end of the clause.	Improve drafting.
Capitalise defined terms, including “Account”, “Article”, “Deposit”, “Register of Members” and “Section”, throughout	Improved consistency and aids interpretation.
Change references to “Register” to “Register of Members” throughout.	Use defined term.

Description of Proposed Amendment	Explanation
Members	
<p>In Article 3.3:</p> <p>Delete “at the Registered Office or any branch office or agency of the Company,” and insert “in a manner approved by the Directors from time to time”.</p> <p>Delete “the Company” where it appears second and insert “the Directors from time to time”.</p>	<p>Align with practice. It is the Board (or its delegate) that determines the application process.</p>
<p>In Article 3.20, delete “being” and insert “becoming”.</p>	<p>Improve drafting.</p>
<p>In Article 3.21:</p> <p>Insert “if” at the end of the introductory words and delete “if” where it appears at the start of paragraphs (a) and (b).</p> <p>Insert “or” at the end of paragraph (b).</p> <p>In paragraph (b), delete the reference to “Article 3.18” and insert “Articles 3.16 to 3.19”.</p>	<p>Improve drafting and correct cross-references.</p>
<p>In Article 5.2, delete “Company” and insert “Directors from time to time”.</p>	<p>Align with practice. It is the Board (or its delegate) that determines the application process.</p>
<p>In Article 5.8, delete “this Article” and insert “Articles 5.6 or 5.7”.</p>	<p>Correct cross-references.</p>
<p>In Article 5.9, insert “paragraph” before “(a)” at the end of the Article.</p>	<p>Improve drafting.</p>
<p>In Article 6.6, insert “and absolute” after “sole”.</p>	<p>Improve drafting.</p>
<p>In Article 6.11(b), delete “MCI holder” and insert MCI Holder”.</p>	<p>Use defined term.</p>

Description of Proposed Amendment	Explanation
General Meetings	
In Articles 7.6(a)(ii) and 7.6(b), insert “and” at the end of each Article.	Improve drafting.
Delete Article 7.8, renumber Articles 7.9 to 7.17 accordingly, and update cross-references throughout.	Duplicated at Article 7.15 (renumbered Article 7.14).
In Article 7.13 (renumbered Article 7.12), in paragraph (a), delete “(both inclusive)”.	Improve drafting. Words not required.
In Article 7.14 (renumbered Article 7.13), in paragraph (a), delete “of an appointment of”.	Improve drafting. Words not required.
In Article 7.17 (renumbered Article 7.16), insert “from time to time” at the end of the Article.	Improve drafting.
In Article 8.3(a)(ii), delete “of the Corporations Act”.	Improve drafting. Words not required. Article 1.1 provides that the word “Section” means a section of the Corporations Act.
In Article 8.17, insert “from time to time” after “Directors” where it appears first.	Improve drafting.
In Article 8.28(a), delete “Dormant” and insert “dormant”.	Correct capitalisation.
Directors	
In Article 9.4, delete the reference to “Article 9.9” and insert “Article 9.10”.	Correct cross-reference.
In Article 9.8, delete the reference to “9.9” and insert “9.10”.	Correct cross-reference.
In Article 9.9, delete “to hold office until the next annual general meeting”.	Improve drafting. Words not required. Duplicates Article 9.10.
In Article 9.10, delete “this Article” and insert “Article 9.9”.	Correct cross-reference.

Description of Proposed Amendment	Explanation
<p>In Article 9.16:</p> <p>In paragraph (a), insert “aggregate” before “amount”.</p> <p>In paragraph (b), delete “(excluding the remuneration of any employee Director in respect of their employment)”.</p> <p>Insert “This article 9.16 does not apply to the remuneration of any employee Directors in respect of their employment.” as a new paragraph at the end of the Article.</p>	<p>Improve drafting. Clarify that the sum determined by members in the “aggregate amount of the remuneration of the Directors”.</p> <p>Improve drafting.</p>
<p>In Article 9.21(c), delete “dependants” and insert “dependents”</p>	<p>Correction.</p>
<p>In Articles 9.26(f) and 9.26(i), delete “or” at the end of the Articles.</p>	<p>Correction.</p>
<p>In Article 10.6, delete “of the Corporations Act”.</p>	<p>Improve drafting. Words not required. Article 1.1 provides that the word “Section” means a section of the Corporations Act.</p>
<p>In Article 11.4(a), delete “Chair” and insert “chair”.</p>	<p>Correct capitalisation.</p>
<p>In the heading above Article 11.34, Insert “Directors” after “Managing”.</p>	<p>Used defined term.</p>
<p>In Article 11.34, insert “(including as to remuneration)” after “terms”.</p>	<p>Clarify intent of the Article.</p>
<p>Delete Article 11.39 and insert:</p> <p>“11.39 The remuneration payable by the Company to a Managing Director or an Executive Director must not include a commission on, or percentage of, operating revenue.”.</p>	<p>Clarify intent of the Article and align with ASX Listing Rules as a best practice benchmark.</p>

Description of Proposed Amendment	Explanation
<i>Other</i>	
Update Article numbers and cross-references to Articles throughout.	Due to the deletion of Article 7.8, Article number throughout have been updated.
Formatting changes.	Minor changes to formatting throughout.
Punctuation.	Minor changes to punctuation throughout.
Capitalisation.	Minor changes to capitalisation of some words.
Change numerical references expressed in words to numbers.	For consistency throughout.
Table of contents	Update the table of contents.

