

Notice of 2025 Annual General Meeting

Newcastle Greater Mutual Group Ltd ACN 087 651 992



**NGM
GROUP**

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Notice of Meeting

Notice is given that the 2025 Annual General Meeting (AGM) of Newcastle Greater Mutual Group Ltd ACN 087 651 992 (NGM Group) will be held:

Date: Wednesday, 12 November 2025

Time: 12:00 pm Australian Eastern Daylight Time (AEDT)

Venues: Newcastle Exhibition & Convention Centre (NEX), 309 King Street, Newcastle West, NSW 2302; and
online at meetnow.global/MAUQUMQ

Items of Business

1. Receive Financial and Other Reports

To receive and consider the Financial Report, Directors' Report and Independent Auditor's Report of NGM Group and its controlled entities for the financial year ended 30 June 2025.

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

2. Re-election of Directors

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

2.1 *That Nicola Janine Page, being a Director retiring in accordance with NGM Group's Constitution, be re-elected as a Director of NGM Group.*

2.2 *That Donna-Maree Vinci, being a Director retiring in accordance with NGM Group's Constitution, be re-elected as a Director of NGM Group.*

3. Non-Executive Directors' Remuneration

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

That the maximum aggregate amount of remuneration payable to Non-Executive Directors annually for their services as Directors is increased by 3.5% from \$1,573,200 to \$1,628,262 per annum, effective from 1 July 2025.

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
Gabriella Sainsbury, Company Secretary

27 August 2025

Explanatory Notes

Item 1 – 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 2025 (**Reports**) to be received and considered at the AGM.

Neither the Corporations Act nor NGM Group's Constitution (**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 AGM.

If you are entitled to vote at the 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 (either generally or in respect of a particular document) by contacting NGM Group.

Item 2 – Re-election of Directors

Article 9.4 of the Constitution requires that in the current circumstances, two of the Directors must retire from office at the AGM. Article 9.5 provides that the retiring Directors are eligible for re-election.

Ms Page and Ms Vinci have each agreed to stand for re-election to the Board. The Directors have assessed that they, individually, have a diverse range of skills and experience that contribute to the Board's collective skill requirements and it is in the interests of NGM Group to retain those skills on the Board.

Nicola Janine Page

Board Member since March 2020.¹ Chair of the Governance & Nomination Committee. Member of the Audit and People, Culture & Remuneration Committees.

Nicki is a highly experienced Director and executive with deep expertise in digital transformation, strategy, and governance. She brings over 25 years of executive experience across Australia and the UK, leading high-impact technology and business change programs in regulated and complex environments.

Currently serving as a Non-Executive Director at Kennards Hire Pty Ltd and Interactive IT Pty Ltd. Previously, Nicki was CEO of an ASX-listed technology company, leading its strategic repositioning. With a technical background in Computer Science and Engineering from IBM and Microsoft, Nicki co-founded a data integration company delivering innovative solutions across various sectors, including financial services and healthcare, earning her the 2014 ARN Women in ICT Entrepreneur of the Year Award.

Nicki has completed the Corporate Directors Certificate at Harvard Business School and additional studies in Leadership and Innovation at Harvard. She is also a graduate of the Australian Institute of Company Directors and holds an Executive MBA from the Australian Graduate School of Management.

Donna-Maree Vinci

Board Member since July 2020.¹ Chair of the People, Culture & Remuneration Committee. Member of the Risk Committee. Member of the NGM Group Foundations' Board.

Donna brings extensive corporate and commercial experience in senior executive roles across global business operations, risk management, governance, digital, data and technology, and previously held senior executive roles at GenVis, Bank of Queensland (BOQ), Insurance Australia Group (IAG), Westpac and Citigroup. Donna also currently serves as a Non-Executive Director on the boards of a number of organisations in the financial services, aviation, healthcare, governance, compliance and risk management, water services and education sectors.

Donna is a Graduate of the Australian Institute of Company Directors and Competent Boards (Sustainability and ESG Leadership Certificate and Designation) and is certified as a Fellow with the Governance Institute of Australia.

VOTING RECOMMENDATION

The Board (Ms Page and Ms Vinci abstaining) unanimously recommends to members that they vote in favour of each of the resolutions to re-elect Ms Page and Ms Vinci respectively as Directors of NGM Group.

¹ Including time served as a Non-Executive Director of either the Greater Bank Board or the Newcastle Permanent Building Society Board prior to the formation of the NGM Group Board.

Item 3 – Non-Executive Directors' Remuneration

In accordance with Article 9.16 of the Constitution, any increase to the maximum aggregate amount of remuneration payable annually to the Non-Executive Directors of NGM Group (Aggregate Fee Limit) must be approved by members. The Constitution also provides that, in the absence of apportionment determined by the meeting, the Directors may agree how the sum for their remuneration is to be apportioned among them.

The current Aggregate Fee Limit of \$1,573,200 per annum was approved by members at the 2024 AGM. An increase of 3.5% is proposed to the Aggregate Fee Limit, effective from 1 July 2025.

Noting the Board's interest in this resolution, the key reasons for the proposed increase are to:

- keep pace with market dynamics, and align the Aggregate Fee Limit with recent changes in the wage price index;
- safeguard member value and ensure NGM Group can continue to attract high quality Directors with appropriate skills, experience and expertise; and

- to provide flexibility to appropriately manage Board succession planning and renewal arrangements and changes in the composition of Board Committees within the structure of the Aggregate Fee Limit.

Non-Executive 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 they vote in favour of the resolution to increase the maximum aggregate amount of remuneration payable to the Non-Executive Directors annually for their services as Directors by 3.5% from \$1,573,200 to \$1,628,262 per annum, effective from 1 July 2025.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on Item 4 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

Members are being given the opportunity to attend the AGM in person at Newcastle Exhibition & Convention Centre (NEX), 309 King Street, Newcastle West, NSW 2302; or by joining the meeting online at meetnow.global/MAUQUMQ.

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 2025 are entitled to attend and vote at the 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 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 AGM, your NGM Group membership number will be included in the 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 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 AGM online, you can log in to the meeting from your computer or mobile device at meetnow.global/MAUQUMQ 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 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 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 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 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 who is entitled to attend and vote at the AGM has the right to appoint a proxy to attend and vote on their behalf. Where a member is entitled to cast 2 or more votes, they may appoint 2 proxies and may specify the portion or number of votes each proxy is appointed to exercise.

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 on 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 on 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 3 (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 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 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 www.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 both a valid direct vote and a valid instrument appointing a proxy, attorney or representative in respect of the same resolution, NGM Group will, unless the Chair of the meeting (or their delegate) determines otherwise, count the voting instruction received later in time and may disregard the earlier one. If both are received at the same time, NGM Group will, unless the Chair of the meeting (or their delegate) determines otherwise, count the direct vote and may disregard any vote cast by the proxy, attorney or representative on that 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 AEDT on 10 November 2025.

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

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

