Notice of 2026 Annual General Meeting

NGM GROUP

Newcastle Greater Mutual Group Ltd ACN 087 651 992

Notice of Meeting

Notice is given that the 2026 Annual General Meeting (**AGM**) of Newcastle Greater Mutual Group Ltd ACN 087 651 992 (**NGM Group**) will be held:

Date: Wednesday, 4 November 2026

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

Venue: Newcastle Exhibition & Convention Centre (**NEX**), 309 King Street, Newcastle West, NSW 2302

Online: meetnow.global/MNPJCSX

We encourage you to participate

The AGM is an opportunity for members to hear about NGM Group's performance, ask questions and vote on the resolutions set out in this Notice.

You may attend the AGM in person or online. If you cannot attend, we encourage you to lodge a direct vote or appoint a proxy before the AGM.

How to participate and vote

You can participate in the AGM by:

- attending in person;
- attending online at meetnow.global/MNPJCSX;
- lodging a direct vote before the AGM; or
- appointing a proxy to attend and vote on your behalf.

Direct votes, proxy appointments and any authorities under which they are signed must be received by 12:00 pm on Monday, 2 November 2026.

See the Voting Information section for more details.

The Explanatory Notes and Voting Information form part of this Notice of Meeting. The Board encourages members to read them before voting.

Items of Business

1. Receive Financial and Other Reports

To receive and consider the Financial Report, Directors' Report, Sustainability Report and Independent Auditor's Report of NGM Group and its controlled entities for the financial year ended 30 June 2026.

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

2. Re-election of Directors

2.1. Re-election of Rodney Maxwell Jackson

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

That Rodney Maxwell Jackson, being a Director retiring in accordance with NGM Group's Constitution, be re-elected as a Director of NGM Group.

2.2. Re-election of Catherine Anne Robson

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

That Catherine Anne Robson, 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 cap on the total annual amount that may be paid to all Non-Executive Directors collectively for their services as Non-Executive Directors be increased by 3%, from $1,628,262 to $1,677,110 per annum, effective from 1 July 2026.

4. Amendment of Constitution

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

That the NGM Group Constitution is amended, with effect from the close of the AGM, 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 NGM Group Constitution is provided in the Explanatory Notes that accompany and form part of this Notice of Meeting.

By Order of the Board
Gabriella Sainsbury, Company Secretary
29 July 2026

Explanatory Notes

Item 1 – Receive Financial and Other Reports

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires the Financial Report, Directors' Report, Sustainability Report and Independent Auditor's Report for NGM Group and its controlled entities for the financial year ended 30 June 2026 (**Reports**) to be laid before the AGM.

Members do not vote on the Reports. However, members will have a reasonable opportunity to ask questions or make comments on the Reports and on NGM Group's business and operations at the AGM.

The Reports are available at ngmgroup.com.au/annual-report

Members who have elected to receive NGM Group documents will receive the Reports in accordance with their communication preferences.

NGM Group encourages members to receive documents electronically where possible. You may make or change an election to receive documents by contacting NGM Group.

Item 2 – Re-election of Directors

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

Mr Jackson and Ms Robson have agreed to stand for re-election to the Board. The Directors have assessed that both Mr Jackson and Ms Robson 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.

Item 2.1 – Re-election of Rodney Maxwell Jackson

Rodney M. Jackson

BEc, MBA, GAICD, FCPA, F Fin

Deputy Chair. Board Member since June 2023. Chair of the Risk Committee. Member of the Audit and Governance & Nomination Committees. Member of the Greater Investment Services Board.

Mr Jackson is a Non-Executive Director of a range of businesses both domestically and internationally. He is a Director of NextSense, Director of Financial Services Institute of Australasia and Director of Searson Buck Group. He is Chair of Executive Global Network in Singapore and was Chair of Westpac Europe Ltd, based in London. He has been a Director in financial services, recruitment, property management and health for 18 years.

Mr Jackson has worked as an executive in financial services, primarily at Westpac Banking Corporation for over 40 years, 11 of which have been in Asia and Europe. For the last 20 years Mr Jackson has been either a CFO or COO across numerous roles including Westpac Retail and Business Bank and the St George Banking Group. Mr Jackson retired from executive life in January 2021 from the CFO, Westpac Institutional Bank role.

Mr Jackson holds a Bachelor of Economics from Australian National University and an MBA from the International Institute for Management Development, Switzerland.

VOTING RECOMMENDATION

The Board (Mr Jackson abstaining) unanimously recommends to members that they vote in favour of the resolution to re-elect Mr Jackson as a Director of NGM Group.

Item 2.2 – Re-election of Catherine Anne Robson

Catherine A. Robson

BA, LLB (Hons), Grad Dip (Applied Finance), LLM (Tax), GAICD

Board Member since July 2020 (including tenure as a Board Member of Greater Bank). Chair of the Audit Committee. Member of the Risk Committee. Chair of the NGM Group Foundations and Greater Investment Services Boards.

Ms Robson has more than 25 years of experience in banking, finance and investment, having commenced her career at Macquarie Bank and NAB, before founding financial services firm Affinity Private. Ms Robson currently serves as a Non-Executive Director for ASX listed EQT Holdings Limited, where she is the Chair of the Risk Committee and is Chair of subsidiary entities Equity Trustees Superannuation and HTFS Limited. Ms Robson's other Board appointments include serving as a Non-Executive Director for ASX listed Lumos Diagnostics, where she is the Chair of both the Audit & Risk Committee and the Remuneration & Nominations Committee, and Non-Executive Director of the Australian Business Growth Fund, where she chairs the Audit and Risk Committee.

VOTING RECOMMENDATION

The Board (Ms Robson abstaining) unanimously recommends to members that they vote in favour of the resolution to re-elect Ms Robson as a Director of NGM Group.

Item 3 – Non-Executive Directors' Remuneration

Under Article 9.16 of the Constitution, any increase to the maximum aggregate amount of remuneration that may be paid annually to all Non-Executive Directors of NGM Group (**Aggregate Fee Limit**) must be approved by members. The Board is committed to ensuring Non-Executive Director remuneration remains reasonable, appropriate and aligned to the needs of NGM Group. The current Aggregate Fee Limit of $1,628,262 per annum was approved by members at the 2025 AGM. It is proposed that the Aggregate Fee Limit be increased by 3%, from $1,628,262 to $1,677,110 per annum, effective from 1 July 2026.

The proposed increase does not represent an automatic increase in the fees paid to individual Non-Executive Directors. Rather, it increases the overall pool available to the Board to provide sufficient flexibility to implement NGM Group's Board succession and renewal strategy, including accommodating overlapping transition periods, changes in Board or Committee composition and evolving Committee responsibilities.

The proposed increase will also provide capacity to:

- help attract and retain Directors with the skills and experience required to oversee an increasingly complex regulatory and operating environment; and
- make reasonable future adjustments to Director fees, where appropriate, having regard to inflation, external benchmarking and remuneration frameworks across NGM Group.

The Aggregate Fee Limit is a maximum cap on the total amount that may be paid each year to all Non-Executive Directors collectively. It is not an amount payable to any individual Non-Executive Director, and approval of the increased cap does not mean the full amount will be paid. Actual Non-Executive Director fees are reviewed annually and determined within the Aggregate Fee Limit, having regard to Board and Committee responsibilities, relevant benchmarking and the organisation's governance needs.

Non-Executive Directors do not receive bonuses, incentive payments or performance-based remuneration. The Managing Director & Chief Executive Officer is an Executive Director and is not paid from the Aggregate Fee Limit. Their remuneration is separately determined and overseen by the Board.

VOTING RECOMMENDATION

Acknowledging 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 cap on the total annual amount that may be paid to all Non-Executive Directors collectively for their services as Non-Executive Directors by 3%, from $1,628,262 to $1,677,110 per annum, effective from 1 July 2026.

Voting exclusion

Under the Corporations Act, a person appointed as a proxy must not vote as proxy on Item 3 if the person is a member of NGM Group's key management personnel, or a closely related party of a member of NGM Group's key management personnel, and the proxy appointment does not specify how the proxy is to vote on Item 3.

This restriction does not apply to the Chair where the proxy appointment expressly authorises the Chair to vote on Item 3, even though the resolution is connected directly or indirectly with Director remuneration.

Key management personnel and closely related parties have the meanings given in the Corporations Act.

Item 4 – Amendment of Constitution

Members are asked to consider and, if thought appropriate, pass a Special Resolution to amend the Constitution, with effect from the close of the AGM. The proposed amendments are intended to modernise parts of the Constitution and improve clarity.

The key changes are:

- adjusting Director rotation arrangements so that, other than the Managing Director or any Executive Director, Directors must retire no later than the conclusion of the third AGM following their last election;
- increasing the minimum required Director meetings from 6 per year up to 8 per year, and remove prescriptiveness of when those meetings must be held to accommodate the operational requirements of the NGM Group; and
- various other minor amendments to adopt plain English wording to aid readability.

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

The proposed changes to the Constitution and an explanation for each change 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.

VOTING RECOMMENDATION

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

Voting Information

You may vote:

- during the AGM, either in person or online;
- before the AGM by lodging a direct vote; or
- by appointing a proxy.

Attendance

Members may attend the AGM in person at Newcastle Exhibition & Convention Centre, 309 King Street, Newcastle West, NSW 2302; or online at meetnow.global/MNPJCSX.

Registration opens one hour before the AGM starts.

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 the Newcastle Permanent or Greater Bank brands) continuously for at least 90 days ending on 30 June 2026 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 voting entitlement.

Your 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.

If you are entitled to vote, your membership number will be provided with this Notice. If you need help, please contact NGM Group using the details at the end of this Notice.

Further information is available in the Online Meeting Guide at ngmgroup.com.au/agm

Online participation

You can join the AGM online at meetnow.global/MNPJCSX using your computer or mobile device. To log in, enter your NGM Group membership number (see above for details) and the postcode registered to your membership. Members who join online will be able to watch and listen to the meeting, submit questions or comments and vote (if eligible).

Only members entitled to vote under the Constitution may vote at the AGM. Voting online will be available once your details have been verified through the login process.

While the Chair will seek to address as many questions as possible, not all questions may be answered. Questions of a similar nature may be grouped together.

Further information about participating online is available in the Online Meeting Guide at ngmgroup.com.au/agm

Online registration opens one hour before the AGM starts.

Direct voting

Direct voting allows you to submit your vote before the AGM.

To lodge a direct vote, you may:

- complete and return the Voting Form; or
- vote online at www.investorvote.com.au/ngmgroup using your membership number and postcode.

Direct votes, and any authority under which they are signed, must be received by 12:00 pm (AEDT) on Monday, 2 November 2026.

By lodging a direct vote, you agree to be bound by NGM Group's Direct Voting Rules, available at ngmgroup.com.au/agm

You may withdraw a direct vote by giving written notice to NGM Group before the meeting, any adjourned meeting, or the taking of the poll.

Proxy voting

If you are entitled to attend and vote at the AGM, you may appoint a proxy to attend and vote on your behalf. If you are entitled to cast two or more votes, you may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise.

A proxy does not need to be a member.

You can appoint a proxy by:

- completing and returning the Voting Form, including Step 1A: Appoint a proxy; or
- visiting www.investorvote.com.au/ngmgroup and logging in using your membership number and postcode.

When appointing a proxy, you may direct how they are to vote on each resolution. If you direct your proxy how to vote, your proxy is not required to vote unless you have appointed the Chair. However, if your proxy does vote, they must vote in accordance with your directions. If you appoint a proxy other than the Chair and direct them how to vote on a resolution, and your proxy does not attend the AGM or does not vote on that resolution on a poll, the Chair is taken to have been appointed as your proxy for the purpose of voting on that resolution. The Chair must then vote in accordance with your voting direction.

If you do not provide voting directions, your proxy may decide how to vote.

If you appoint the Chair as your proxy and provide voting directions, the Chair must vote in accordance with your directions. If you appoint the Chair as your proxy and do not provide voting directions, the Chair intends to vote your proxy in favour of all resolutions. If you do not want this to occur, you should record your voting directions on the Voting Form or online.

In addition, if you appoint the Chair as your proxy and do not provide voting directions for **Item 3** (Non-Executive Directors' Remuneration), you expressly authorise the Chair to vote your proxy in favour of that resolution, even though it is connected directly or indirectly with remuneration of Directors.

If a proxy holds two or more appointments that specify different voting instructions, they may vote on a poll in accordance with those instructions.

If your proxy wishes to attend the AGM online, they can obtain login details by contacting Computershare Investor Services on +61 3 9415 4024 before the AGM.

Corporations, attorneys and signing

A corporation that is a member may vote by appointing a corporate representative or proxy. Any appointment of a corporate representative must comply with section 250D of the Corporations Act.

Paper Voting Forms must be signed in accordance with the instructions on the form. If a Voting Form is signed by an attorney or corporate representative, the authority under which it is signed, or a certified copy of that authority, must be provided to NGM Group unless it has already been provided.

Members who vote online must follow the online lodgment instructions, including any electronic authentication requirements.

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.

Ordinary and Special Resolutions

An Ordinary Resolution means a resolution passed by a simple majority of votes cast by members entitled to vote on the resolution. A Special Resolution is a resolution passed by at least 75% of the votes cast by members who are entitled to vote on the resolution.

Priority of votes

If NGM Group receives more than one valid voting instruction for the same resolution, the voting instruction received last will generally be counted. If voting instructions are received at the same time, NGM Group will generally count the direct vote. The Chair of the meeting, or their delegate, may determine otherwise.

If a member attempts to cast more than one direct vote on a resolution, only the last direct vote received by NGM Group will be counted.

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

A member who has lodged a direct vote may still attend and participate in the AGM. However, unless the member instructs NGM Group otherwise or the Chair determines otherwise, attending the AGM will cancel the member's direct vote.

Validity of direct votes and proxies

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

Timing

Direct votes and proxy appointments (and any authorities under which they are signed) must be received by 12:00 pm (AEDT) on Monday, 2 November 2026.

Resolutions by poll

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

Technical difficulties

If technical issues arise during the AGM, the Chair may decide whether and how the meeting should proceed. In making this decision, the Chair will consider how many members are affected and whether members are still able to participate in the meeting and if appropriate may continue the meeting and deal with the business of the meeting.

For this purpose, a quorum may be present either at the location of the Chair or through the online meeting platform.

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
Guarantee Members	
Article 3.11 – joint membership wording is shortened and expressed more clearly, while retaining the principle that joint members are treated as a single member.	Improve and simplify drafting to assist members. No material changes to operation of these Articles.
Article 3.17 – the notice requirement before declaring an account dormant is rewritten in clearer, more direct terms.	
General Meetings	
Article 7.3 – notice period drafting is simplified by using the term "21 clear days".	Improve and simplify drafting to assist members. No material changes to operation of this Article.
Proceedings at general meetings	
Article 8.3 – the quorum requirement is simplified by reducing repetition and clarifying the 5% threshold of eligible voting members.	Improve and simplify drafting to assist members. No material changes to operation of these Articles.
Article 8.5 – clarification of wording describing when a quorum must be present for business to be transacted.	
The Directors	
Articles 9.4 and **9.6** – removal of the requirement for one or more Directors to retire at every AGM and replacement with a requirement that, other than the Managing Director or any Executive Director, Directors must retire no later than the conclusion of the third AGM following their last election.	Adjust current Director rotation arrangements so that, other than the Managing Director or any Executive Director, Directors must retire no later than the conclusion of the third AGM following their last election before re-election is required.
Articles 9.11 and **11.38** - consequential removal of concept of retirement by rotation.	Improve and simplify drafting to assist members, because of changes to Articles 9.4 and 9.6.
Proceedings of Directors	
Article 11.5 – meeting frequency requirement is updated from a requirement to hold meetings at least every 2 months to a requirement that a minimum of 8 Directors' meetings be held each calendar year.	Changes how minimum meeting frequency is expressed and aligns arrangements with contemporary governance practices.

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