Annual General Meeting 2026

transport mutual credit union

Date: Friday 27th November 2026

Time: 6:00pm

In person event

Notice of Meeting &

Explanatory Memorandum

Note: Proxy Voting

*You can appoint a proxy to participate and vote at the meeting on your behalf. Your proxy does not have to be a Member of the Credit Union. If you are entitled to cast 2 or more votes, you may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. A **Voting Form** is included as Appendix A to this document and is also available by contacting the Secretary of the Credit Union. To be valid, your Voting Form must have reached the Credit Union by no later than 1:30 pm on Wednesday 25th November 2026 via any of these methods:*

Mail *Transport Mutual Credit Union*
Ground Floor, 410 Elizabeth Street
SURRY HILLS NSW 2010

Email *members@transportmutual.com.au*
Attention: Company Secretary

Transport Mutual Credit Union Limited ACN 087 650 600
Ground Floor, 410 Elizabeth Street Surry Hills NSW 2010

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 62nd Annual General Meeting (**AGM**) of Transport Mutual Credit Union Limited (**TMCU**) ACN 087 650 600 will be held at 6:00 pm on Friday 27th November 2026, at Transport Mutual Credit Union, Ground Floor, 410 Elizabeth Street Surry Hills NSW 2010. Refreshments and canapes will be served from 5:30pm.

The business of the AGM is set out below. The attached Explanatory Memorandum contains information in relation to each of the resolutions and should be read in conjunction with this Notice of Annual General Meeting.

1. Introductory Matters

1.1 Acknowledgement of Country

1.2 Welcome to Members

1.3 Notation of apologies

1.4 Confirmation of the minutes of the previous AGM

1.5 Consideration of any matters arising from the previous AGM

2. Ordinary Business

2.1 Chair's Report

To receive and consider the Chair's Report.

2.2 Chief Executive's Report

To receive and consider the Chief Executive's Report.

2.3 Annual Financial Report

To receive and consider the Annual Financial and Sustainability Report, which comprises the statement of financial position as at 30th June 2026, the statement of profit or loss and other comprehensive income, the statement of cash flows and notes to the financial statements for the year ended 30th June 2026 and Directors' declaration, together with the Directors' report and Auditor's report for Transport Mutual Credit Union Limited for the year ended 30th June 2026.

2.4 Resolution 1 - Election of Director

To consider, and if thought fit, elect Mr. Robert Picone as a Director on the Board of Transport Mutual Credit Union, and to pass the following Ordinary Resolution:

"That Mr Robert Picone, being eligible, having offered himself for re-election, be re-elected as a Director of Transport Mutual Credit Union Limited, commencing at the end of the 2026 AGM and concluding at the start of the 2029 AGM".

Resolution 2 - Election of Director

To consider, and if thought fit, elect Mr. Michael Collier as a Director on the Board of Transport Mutual Credit Union, and to pass the following Ordinary Resolution:

"That Mr Michael Collier, being eligible, offers himself for re-election, be re-elected as a Director of Transport Mutual Credit Union Limited, commencing at the end of the 2026 AGM and concluding at the start of the 2029 AGM".

2.5 Resolution 3 – Director's Remuneration

To consider Director's remuneration for the current financial year and to pass the following Ordinary Resolution:

"that Director's remuneration for the current financial year be set at $nil."

3. General Business

Update on proposed merger with Police Bank

The Chair and Chief Executive will provide Members with an update on the proposed merger between Transport Mutual Credit Union and Police Bank, including the work undertaken since the proposal was announced and the anticipated next steps.

This item is for information and discussion only. No resolution concerning the proposed merger will be put to Members, and Members will not be asked to vote on the proposed merger at this AGM.

If the proposed merger proceeds to a member vote, Members will receive separate formal notice, explanatory material and voting information for a subsequent meeting convened specifically for that purpose.

The proposal remains subject to regulatory approval and a vote of TMCU Members, anticipated in 2027.

4. Additional Matters

4.1 Acknowledgement of gratitude to long-standing Members of TMCU.

4.2 Glen Morgan Service Award. To recognise the work of an outstanding member of TMCU staff in 2026.

4.3 To transact any other business that may have been brought forward in accordance with the TMCU Constitution.

4.4 Meeting Closure.

By Order of the Board.
J.Kavalieros, Secretary

EXPLANATORY MEMORANDUM TO NOTICE OF ANNUAL GENERAL MEETING

This Explanatory Memorandum should be read in conjunction with the **Notice of AGM.**

1 General

1.1 Introduction

This Explanatory Memorandum has been prepared to enable Members to consider the business of Transport Mutual Credit Union Limited at the AGM on Friday 27 November 2026 at 6:00pm (Sydney time).

This year's AGM will take place at the head office of Transport Mutual Credit Union. Details of the time and place of the AGM are included in the Notice of Meeting.

Members are also able to cast a direct vote prior to the AGM by returning the Voting Form (Appendix A). To be valid, prior votes must be cast and received by TMCU no later than 1:30pm (Sydney time) on Wednesday 25th November 2026.

Alternatively, Members may appoint a Proxy by returning the enclosed Voting Form (Appendix A), so it is received by TMCU no later than 1:30pm (Sydney time) on Wednesday 25th November 2026.

1.2 Registration

Members will be required to register when they arrive at the AGM and will be confirmed against the roll of Members. Pre-registration for the meeting is appreciated, for catering purposes.

1.3 Members who are entitled to vote

The resolutions to be considered at the AGM are ordinary resolutions and accordingly require approval by a simple majority of Members present at the meeting and entitled to vote on the resolution.

Only a Member or proxy may vote on any motion put to the meeting or to put questions to the Board and Management during the meeting.

Any resolution put to a vote at the AGM will be decided on a poll.

Members will be entitled to cast one vote for each share held.

1.4 Appointment of proxy

If appointing a proxy, the Voting Form (Appendix A) must be received by TMCU by no later than 1:30pm (Sydney time) on Wednesday 25th November 2026. Please note that the proxy appointment only takes effect if the Member is not present at the meeting. The appointment of a proxy may be a standing appointment or for a specific Members' meeting, as indicated on the Voting Form.

An appointed proxy is able to:

- ask questions in writing at the meeting;
- vote to the extent allowed by the appointment; and
- join in any demand for a poll.

1.5 Direct voting prior to the meeting

Votes may be cast directly by a Member either before or during the AGM. If you would like to vote directly, you may do so in one of the following two ways:

- Lodge a Voting Form before the AGM, so that it is received by TMCU no later than 1:30pm (Sydney time), Wednesday 25th November 2026; or
- Lodge a vote during the AGM, utilising a show of hands.

Please refer to sections 1.3 and 1.4 above which explain who may vote at the AGM.

Members who cast a vote on a resolution before the AGM by lodging a valid Voting Form will **not** be able to lodge a further direct vote on that resolution during the AGM.

1.6 Questions

Members' questions regarding any matter relating to TMCU that may be relevant to the AGM are important to the Directors. To assist with the planning, timing, and running of the meeting, Members are requested to contact the Company Secretary to provide advance notice of any questions that they may wish to raise at the AGM in relation to the:

- management of TMCU; and/or
- conduct of the audit and the preparation of the Auditor's report; and/or
- The proposed merger with Police Bank

All attempts will be made to respond to the more frequently asked questions at the AGM. Questions will be collated, and we will seek to address as many as possible during the AGM. Please email questions to the Company Secretary at members@transportmutual.com.au by no later than 1:30pm (Sydney time) on Wednesday 25th November 2026. This allows TMCU time to consider and prepare responses before the AGM.

1.7 Other

TMCU's Annual Financial and Sustainability Report as well as Minutes of the previous AGM will be supplied to Members on request and will be supplied to Members with their meeting papers at the AGM. TMCU's standing orders (as outlined in the Constitution) will apply to the conduct of the AGM.

2 Notice requirements and disclosures for Resolutions

2.1 Chair's Report

The Chair will present a report on Transport Mutual Credit Union to Members. Whilst Members will be provided the opportunity to ask questions there is no requirement for Members to approve the Chair's Report.

2.2 Chief Executive's Report

The Chief Executive will present a report on Transport Mutual Credit Union to Members. Whilst Members will be provided the opportunity to ask questions there is no requirement for Members to approve the Chief Executive's Report.

2.3 Annual Financial and Sustainability Report

The Annual Financial and Sustainability Report, which comprises the balance sheet as at 30th June 2026, the income statement, the statement of other comprehensive income, the cash flow statement and notes to the financial statements for the year ended 30th June 2026 and Directors' declaration, together with the Directors' report and Auditor's report for Transport Mutual Credit Union Limited for the year ended 30th June 2026 will be presented at the AGM for noting by Members. Whilst Members will be provided the opportunity to ask questions there is no requirement for Members to approve the Annual Financial and Sustainability Report.

2.4 Resolution 1: Election of Director (ordinary resolution)

In October 2026, TMCU issued a Call for Nominations for the position of Director on the Board.

Mr. Robert Picone offers himself for re-election by members. At the close of nominations there was no additional nomination for the position of Director on the Board. Under the Corporations Act, the Credit Union must hold a vote to approve the nomination.

2.5 Resolution 2: Election of Director (ordinary resolution)

In October 2026, TMCU issued a Call for Nominations for the position of Director on the Board.

Mr Michael Collier offers himself for re-election by members. At the close of nominations there was no additional nomination for the position of Director on the Board. Under the Corporations Act, the Credit Union must hold a vote to approve the nomination.

2.6 Resolution 3: Director's Remuneration (ordinary resolution)

Every year the TMCU Board considers its position on the payment of Directors. This year, the Board recommends that the Members resolve that Director's remuneration be set to $nil.

APPENDIX A – Voting Form

I/We	**(full name)**
Of	**(full address)**

SELECT EITHER OPTION A OR OPTION B. IF YOU SELECT BOTH, OPTION A WILL PREVAIL

At the Annual General Meeting of Transport Mutual Credit Union Limited to be held on Friday 27th November 2026 at 6:00pm (Sydney time), and at any adjournment of that meeting, I/We, being Members of Transport Mutual Credit Union Limited direct the following:

OPTION A – Vote Directly: Record my/our votes strictly in accordance with the below voting directions, or

OPTION B – Appoint a Proxy: I/We, being a Member of Transport Mutual Credit Union Limited and entitled to attend and vote hereby appoint

(full name and address of Proxy)

To represent ☐ % of our voting rights

Or, failing the individual named, the Chair of the meeting, as our proxy to act on our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Voting Directions – please mark X to indicate your directions

Ordinary Business	**For**	**Against**	**Abstain***
Resolution 1 – Election of Director, Robert Picone	☐	☐	☐
Resolution 2 – Election of Director, Michael Collier	☐	☐	☐
Resolution 3 – Director's Remuneration	☐	☐	☐

***if you mark the Abstain box for a particular item, you are directing your proxy not to vote of your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.**

The Chair intends to vote undirected proxies IN FAVOUR of all THREE resolutions.