

Notice of Special General Meeting 2019

Notice is given that the Special General Meeting (**SGM**) of the members of Police & Nurses Limited (**P&N Bank**) will be held at the BelleVue Ballroom 2, Level 3, Perth Convention and Exhibition Centre, 21 Mounts Bay Road, Perth WA 6000 commencing at 2pm (WST) on Wednesday, 23 October 2019.

Special Business

Resolution 1 – transfer of business resolution

To consider and, if thought fit, pass the following resolution as a special resolution:

“That the members of Police & Nurses Limited approve the proposed total voluntary transfer of the business of Bananacoast Community Credit Union Limited ABN 50 087 649 750 to Police & Nurses Limited ABN 69 087 651 876, and that, subject to approval by the Australian Prudential Regulation Authority, the Police & Nurses Limited Board is authorised to implement the transfer.”

All of the Directors recommend that you vote for the Special Resolution.

By order of the Board

A handwritten signature in black ink, appearing to read 'Jacqueline Donald'.

Ms Jacqueline A Donald
Company Secretary
Police & Nurses Ltd
16 September 2019

A handwritten signature in black ink, appearing to read 'Jennifer Handz'.

Ms Jennifer A Handz
Company Secretary
Police & Nurses Ltd
16 September 2019

Information for Members

Methods of voting

A shareholding member may vote on the resolution in any of the following ways:

- by attending the meeting in person and voting;
- if a company, by appointing a corporate representative who will vote at the meeting;
- by appointing a proxy to attend and vote on behalf of the member; or
- by casting a direct vote.

Each of these methods is explained briefly below. You can only vote by one method.

Attending in person

A shareholding member may attend and vote at the SGM in person.

Appointment of corporate representative

A shareholding member that is a company may appoint an individual to attend and vote on behalf of the company on the resolution proposed at the SGM. A corporate representative does not need to be a member of P&N Bank. Any shareholding member that is a company and wishes to appoint a corporate representative should contact P&N Bank on 13 25 77 and request a copy of the form required for this purpose.

Voting by proxy

A shareholding member (who is entitled to attend and vote at the SGM) may appoint a proxy to vote on the resolution proposed at the SGM. A proxy does not need to be a member of P&N Bank. A member who is entitled to cast two or more votes (by holding two or more shares) may appoint two proxies and may specify the number of votes each proxy is appointed to exercise.

If you wish to appoint a proxy, you need to complete and sign the attached Voting Form as instructed on the form.

To be valid, an appointment of proxy must be received no later than 2.00pm (WST) Monday, 21 October 2019. Please return your Voting Form in the enclosed reply paid envelope.

If you have received this notice of SGM electronically and wish to submit a hard copy Voting Form to appoint a proxy, please contact P&N Bank on 13 25 77 and request a copy of the Voting Form.

Direct voting

In accordance with Rule 12.7 of the P&N Bank Constitution, the Directors have determined that at the SGM, a shareholding member who is entitled to attend and vote on a resolution at the SGM is entitled to cast a direct vote in respect of that resolution. Amendments to the P&N Bank Constitution to provide for direct voting were approved by members at the 2017 AGM.

Shareholding members may vote directly on the resolution to be considered at the meeting at any time between the date of this notice of SGM and 2.00pm (WST) Monday, 21 October 2019.

If you cast a direct vote you are voting directly and are not appointing a third party, such as a proxy, to act on your behalf. The P&N Bank Direct Voting Regulations govern direct voting, and a copy of them is available on the P&N Bank website. By submitting a direct vote, you agree to be bound by the P&N Bank Direct Voting Regulations.

If you wish to cast a direct vote, you may do this either:

- **By voting online:** Shareholding members may cast a direct vote online at the following website by following the instructions provided on the website <https://investorcentre.linkmarketservices.com.au/voting/PNB>. If you submit a direct vote using this method your vote must be cast no later than 2.00pm (WST) on Monday, 21 October 2019. Note only direct voting is available online.

OR

- **By using the hard copy Voting Form:** if you wish to cast a direct vote using the hard copy Voting Form, you need to complete and sign the attached Voting Form as instructed on the form. For your direct vote to be valid, your Voting Form must be received no later than 2.00pm (WST) on Monday, 21 October 2019. Please return your Voting Form in the enclosed reply paid envelope. If you have received this notice of SGM electronically and wish to cast a direct vote using a hard copy Voting Form, please contact P&N Bank on 13 25 77 and request a copy of the Voting Form.

The resolution will be by way of a poll (rather than show of hands)

The Chair intends to demand a poll on the resolution proposed at the SGM. The resolution considered at the SGM will therefore be conducted by a poll, rather than on a show of hands. The Chair considers voting by poll to be in the interests of the members as a whole and is a way to ensure the views of as many shareholding members as possible are represented at the meeting.

Explanatory Note - General Business

To be passed, at least 75% of the votes cast by members entitled to vote must be in favour of the proposed resolution.

The reason for the proposal, along with additional information, is set out in the Member Information Document enclosed with this Notice. Please read the Member Information Document carefully.