

**QUEENSLAND COUNTRY BANK LIMITED  
ABN 77087651027  
NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of Members of Queensland Country Bank Limited will be held at Queensland Country Bank Limited, Level 1, 333 Ross River Road, Aitkenvale Queensland 4814 at 5.30 p.m. AEST on Thursday 27 November 2025.

**AGENDA**

1. To confirm the Minutes of the Annual General Meeting held on 21 November 2024.
2. To receive the Directors' Report, the Financial Report and the Auditor's Report for the year ended 30<sup>th</sup> June 2025.
3. To confirm and declare by ordinary resolution, the appointment of Patricia O'Callaghan as a Director of the Company.
4. To approve by ordinary resolution, the appointment of Lauren Shepherd to the Casual Vacancy for a term expiring at the end of the 2027 AGM.
5. To determine by ordinary resolution the remuneration of Directors.
6. To propose a Special Resolution to amend the Constitution.
7. General Business: To consider any other business of which due notice has been given in accordance with the Constitution.

**Annual Report**

The Directors will present the 2025 Annual Report comprising the 2025 Financial Report, Directors' Report and the Auditor's Report at the Meeting. These can be viewed on the Company's website at [Governance and reporting | Queensland Country Bank](#) from 31 October 2025.

As a Member you are not required to approve these reports. However, the Chair will allow a reasonable opportunity for Members to ask questions or make comments in relation to the reports and the management of the Company.

**Ordinary Resolution- Appointment of Member-Elected Director**

To consider and, if thought appropriate, pass the following as an ordinary resolution:

*"That Patricia Nellie O'Callaghan be confirmed as a Director of the Company, her appointment to be for the period commencing at the end of this AGM until the end of the third AGM thereafter."*

In accordance with the Company's Constitution one Member- elected Director position will become vacant when the term of office of Patricia O'Callaghan expires at the end of the 2025 Annual General Meeting. Patricia O'Callaghan offered herself for re-election. Nominations were invited from eligible members to stand as candidates for Director.

On 25 September 2025, the Board approved the Nominations Committee recommendation that Patricia O'Callaghan, whose nomination was uncontested following the Call for Nominations and assessment by the Nominations Committee, as a member-elected Director for a further term of three years to be ratified at the Annual General Meeting.

Patricia O'Callaghan's profile is available at: [Our people | Queensland Country Bank](#)

### **Ordinary Resolution- Casual Vacancy**

To consider and, if thought appropriate, pass the following as an ordinary resolution:

*"That the appointment of Lauren Lee Shepherd as a director pursuant to Clause 50.1 of the company's Constitution to fill the casual vacancy created by the retirement of John Weier as director, be confirmed pursuant to Clause 50.2 for a term expiring at the end of the 2027 AGM."*

On 26 June 2025, the Board appointed Lauren Shepherd to fill the casual vacancy created by John Weier's retirement (30 July 2025), with the appointment effective from 31 July 2025. In order to extend Lauren's appointment to the end of the 2027 AGM (the end of the term to which John Weier was appointed), in accordance with clause 50.2, the Members must approve the extension by ordinary resolution.

Lauren Shepherd is a highly accomplished finance professional nearing 20 years of experience as an accountant, and over 10 years as a Certified Practising Accountant (CPA), with a strong commitment to financial excellence and innovation and extensive Board Experience, Lauren Shepherd was identified by the Board as having the required skills and experience to fill the Casual Vacancy. Ms Shepherd was assessed as fit and proper to hold the position of Director prior to being appointed by the Board.

Lauren Shepherd's profile is available at: [Our people | Queensland Country Bank](#)

### **Ordinary Resolution- To determine the remuneration of Directors**

To consider and, if thought appropriate, pass the following as an ordinary resolution:

*"That the total remuneration of all Directors of Queensland Country Bank be approved to increase the aggregate Director remuneration pool to \$730,168 (per annum), inclusive of superannuation and committee payments."*

The recommended fees have been arrived at by reference to the 2025 McGuirk Remuneration Survey for Board roles. The Survey has 133 contributors (including 54 mutual banks along with super funds and Health funds) and covers 95 per cent of the Customer Owned Banking Sector. The following data sets from the survey were applied: Gross Revenue - \$80m-\$120m and Total assets: \$2.5b - \$5b

## **Special Resolution- To amend Constitution:**

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

*“That an amended Constitution, tabled at the Meeting and signed by the Chair of the Meeting for the purposes of identification, be approved and adopted in place of the current Constitution, with effect from the close of the Meeting.”*

The Constitutional change requires a Special Resolution. In order to pass a special resolution, at least 75% of the votes cast by members (whether in person or by proxy) must be in favour of the resolution.

The proposed amended Constitution (with tracked changes) will be available for download from the Company’s website at [www.queenslandcountry.bank/AGM](http://www.queenslandcountry.bank/AGM) from 31 October 2025.

The proposed amendments are discussed below.

## **Summary of proposed changes to the Constitution**

The purpose of the changes is to modernise the Constitution to deliver significant benefits by aligning its provisions with contemporary governance, compliance and operational requirements.

The changes include:

- Additional definitions to reduce ambiguity in interpretation.
- Removing outdated items and ensuring that the provisions reflect current practices ensures relevance and efficiency and that the Constitution accurately supports day-to-day operations.
- Replacing the Common Bond with eligibility criteria that reflect current practices and provide for more flexibility in membership admission without affecting our compliance obligations.
- Including provisions for virtual meetings and electronic voting technologies that enhance accessibility and responsiveness, especially in a digital-first environment.
- Allowing for the immediate termination of memberships where Queensland Country considers on reasonable grounds that members are engaging in unlawful activity.
- Clarifying general meeting notice requirements and adding more options for providing notice improves processes, transparency and member engagement.
- Including requirements for future BCorp certification.
- Administrative amendments help maintain consistency and usability throughout the document.

Together, these changes foster a more agile, digital and future-ready Constitution for

Queensland Country. The Board recommends that you vote in favour of these Constitution amendments.

**Note about Proxies:**

A Member of Queensland Country Bank Limited who is entitled to vote at the Annual General Meeting but is unable to attend has the right to appoint a proxy to vote on their behalf. A proxy need not be a member of the Company. A member who is entitled to cast two (2) or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Proxy forms can be obtained at any branch office of the Company or from the Company website. To be effective, the appointment of a proxy must be received by the Company Secretary for Queensland Country Bank at least 48 hours prior to the meeting. Completed Proxy Forms can be returned by:

- a. Hand Delivery: Attention: Company Secretary to any branch office of the Company or to the registered office at Level 1, Queensland Country Centre, 333 Ross River Road Aitkenvale Qld; or
- b. Post: Attention: Company Secretary, Queensland Country Bank Limited Post Office Box 679, Aitkenvale Qld 4814; or
- c. Email: Scan and email: Attention Company Secretary, [cosec@queenslandcountry.bank](mailto:cosec@queenslandcountry.bank)

**RSVP** If you do wish to attend in person, please register your attendance on or before 17 November 2025, on our website at [www.queenslandcountry.bank/AGM](http://www.queenslandcountry.bank/AGM) or by contacting the Queensland Country Bank Call Centre on 1800 075 078.

30 October 2025

By Order of the Board

*Lisa Parker*  
**Company Secretary**