



2026 AGM Notice

The Annual General Meeting of Goulburn Murray Credit Union Co-Operative Limited (GMCU) will be held on 25 November 2026 commencing at 1.00 pm.

Members will be able to attend the meeting online, with the ability to vote, comment, and ask questions in real time, or in advance of the meeting. Information about participating virtually is included as an Attachment to this notice.

Agenda

1. To receive the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2026.

2. To consider, and if thought fit, to pass the following as separate resolutions:

2.1 That Yvonne Wrigglesworth be appointed as a director.

2.2 That Steven Shaw be appointed as a director.

2.3 That Antoinette Truda be appointed as a director.

Note: Directors Yvonne Wrigglesworth, Steven Shaw and Antoinette Truda retire by rotation this year, are eligible for re-election without nomination and have signified their intention to stand for election.

As there are 3 candidates to fill 3 board vacancies, the election process is discontinued, and members will vote on the appointment of the directors by separate resolutions at the AGM.

3. To consider, and if thought fit, to pass the following resolution:

That, for the purposes of Constitution rule 17.1, the maximum aggregate directors' remuneration be set at \$257,861 plus super guarantee per year, commencing from 1 July 2026, and that, for the avoidance of doubt, the Credit Union may pay from the aggregate annual amount, remuneration to a person for services provided as a director at any time on or after 1 July 2026. For clarity, the Director's remuneration excludes the remuneration of the Managing Director.

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

That the Constitution be amended so that the Demutualisation Approval Procedure rules in Appendix 5 of the Constitution are extended until the 2029 Annual General Meeting.

Note: The proposed amendments to the Credit Union's Constitution are described in the Explanatory Notes to this Notice. A copy of the Constitution marked-up with the proposed amendments is available on our website at www.gmcu.com.au/AGM. Alternatively, members can request a copy by contacting the Credit Union via info@gmcu.com.au. Copies will also be available to view at the Annual General Meeting.

By Order of the Board of Directors
Hayley Collins
Returning Officer

Proxies

You can vote on these resolutions by proxy. Your proxy does not have to be a member of the Credit Union. An Appointment of Proxy form is available on application to any branch of the Credit Union.

For your appointment to be valid, the completed Appointment of Proxy form must reach Goulburn Murray Credit Union Co-operative Limited by no later than 1.00 pm on 23 November 2026.

Explanatory Notes

Agenda Item 4: Amendment to Constitution

- *Extension of the Demutualisation Approval Procedure Rules*

Appendix 5 of the Constitution sets out the Demutualisation Approval Procedure Rules (DAPRs), which impose an additional requirement for member approval via a postal ballot process for types of proposals that risk demutualising the Credit Union. To address the risk that the DAPRs may be triggered by proposals that are not real demutualisations, the DAPRs include a clause under which they cease to have effect by a specified sunset date. The intention is to continually extend the sunset date by a special resolution of members, unless any issue arose that suggested the DAPRs should be amended or deleted. Without the sunset clause, amending or deleting the DAPRs requires approval in accordance with the postal ballot process in the DAPRs.

The DAPRs specify a sunset date of the end of the 2026 AGM. The special resolution will set a new sunset date of the end of the 2029 AGM.

This special resolution requires approval by at least 75% of votes cast by members to pass.

Your directors unanimously support this special resolution and recommend that you vote **FOR** it.