

2022 Annual General Meeting

Notice of Annual General Meeting



Credit Union SA Ltd, ACN 087 651 232

This Notice is to advise you of the upcoming Annual General Meeting of the members of Credit Union SA Ltd. The details of the meeting are as follows:

Date: 16 November 2022

Time: 5.30pm (ACDT)

Place: Webcast online

Members can register and participate in the meeting, ask questions and vote online in real time at this link:

cusa.verovoting.com.au

For more information about how to participate and vote, including the How to Participate and Vote Guide visit:

www.creditunionsa.com.au/agm

Agenda

1. Welcome and opening

by the Chair of the Board, Ms Carolyn Mitchell

2. Financial statements and reports

To receive and consider the Financial Statements of Credit Union SA for the financial year ended 30 June 2022 and the reports of the Directors and the Auditor.

3. Minutes - 2021 AGM

Confirmation of the minutes of the 2021 AGM.

4. Appointment of Member-Elected Directors

To consider and, if thought fit, approve the following ordinary resolution 1 pursuant to Rule 13.5 of the Constitution:

Resolution 1:

"That the appointment of Julie Cooper as an elected director of Credit Union SA until the end of the 2022 Annual General Meeting is approved."

Announcement 1:

"Julie Cooper will be appointed as an elected director of Credit Union SA until the end of the 2025 Annual General Meeting pursuant to Rule A5-7 of the Credit Union SA Constitution."

Announcement 2:

"Philip Riquier will be appointed as an elected director of Credit Union SA until the end of the 2025 Annual General Meeting pursuant to Rule A5-7 of the Credit Union SA Constitution."

Please refer to the Explanatory Notes for important information about the agenda items.

By Order of The Board

Ms Nicole Santinon

Company Secretary

Explanatory Notes

Item 2 - Financial Statements and reports

A copy of the Credit Union's Financial Statements for the year ended 30 June 2022, the Directors' Report and the Independent Audit Report is available on the Credit Union's website www.creditunionsa.com.au/annual-report for all members to view. Hard copies have been distributed to members where requested.

There is no legal requirement for members to approve the Financial Statements, the Directors' Report or the Independent Audit Report.

Item 4 - Appointment of Member-Elected Directors

Resolution 1:

Director Julie Cooper was appointed as a director of the Credit Union SA Board in February 2019 for a term expiring on 31 January 2021. Director Cooper's term was renewed by the Board until January 2023. Due to the resignation of former Director Kathryn Jordan in December 2021, the Board appointed Director Cooper pursuant to rule 13.5 of the Constitution to fill the casual vacancy left by Director Jordan's resignation. Pursuant to Rule 13.5(2)(a) of the Constitution, if Director Cooper's appointment is approved by Credit Union SA's members at the 2022 AGM, her term of office as an elected director will end at the conclusion of the 2022 AGM (being the end of the term of office of retired director Jordan). Director Cooper will abstain from voting on this item.

Announcement 1:

As Director Cooper's term ends at the conclusion of the 2022 AGM, Ms Cooper offered herself for re-election in accordance with the Credit Union's Constitution, and a call for nominations from eligible members was advertised in The Advertiser and The Australian newspapers, via notice at Credit Union SA's branch and on the Credit Union SA website. The Board has assessed Ms Cooper to be fit and proper with the appropriate skills, experience and knowledge to act as a director of Credit Union SA. Following the call for nominations, no

additional eligible nominations were received. Pursuant to Rule A5-7 of the Constitution, where the number of the number of candidates who are eligible for election as a director is equal to or less than the number of positions to be filled, the election process under the Constitution does not apply. The Company Secretary must announce the appointment of each candidate as an elected director at the next AGM; and on the announcement by the Company Secretary, each candidate is deemed to be duly appointed as an elected director whose term of office starts in accordance with Rule 13.6(1) of the Constitution. Rule 13.6(1) provides that an elected director's term of office starts at the end of the AGM at which the director's election is announced, and ends at the end of the third AGM after the AGM at which the director's election is announced.

The Company Secretary will announce the appointment of Ms Cooper as an elected director at the AGM pursuant to paragraph A5-7 of Appendix 5 (Election of Directors) of the Constitution for a term commencing on 16 November 2022 and ending at the conclusion of the 2025 AGM.

Announcement 2:

Director Riquier served as an appointed director of the Credit Union from January 2018 - September 2021 and made a significant contribution to the Board in that time. Director Philip Riquier was then appointed an elected director of the Credit Union in accordance with Rule 13.5(1)(a) of the Constitution upon the retirement from the Board of Ms Alexandra Cannon on 29 September 2021. Mr Riquier's appointment upon the retirement of Ms Andrea Cannon until the conclusion of the 2022 AGM was approved by the Credit Union's members at the 2021 AGM.

Mr Riquier offered himself to be re-elected as a Director of the Credit Union SA Board in accordance with the Credit Union's Constitution, and a call for nominations from eligible members was advertised in The Advertiser and The Australian newspapers, via notice at Credit Union SA's branch and on the Credit Union SA website. The Board has assessed Mr Riquier to be fit and proper with the appropriate skills, experience and knowledge to act as a director of Credit Union SA. Following the call

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for nominations, no additional eligible nominations were received. Pursuant to Rule A5-7 of the Constitution, where the number of the number of candidates who are eligible for election as a director is equal to or less than the number of positions to be filled, the election process under the Constitution does not apply. The Company Secretary must announce the appointment of each candidate as an elected director at the next AGM; and on the announcement by the Company Secretary, each candidate is deemed to be duly appointed as an elected director whose term of office starts in accordance with Rule 13.6(1) of the Constitution. Rule 13.6(1) provides that an elected director's term of office starts at the end of the AGM at which the director's election is announced, and ends at the end of the third AGM after the AGM at which the director's election is announced.

The Company Secretary will announce the appointment of Mr Riquier as an elected director at the AGM pursuant to paragraph A5-7 of Appendix 5 (Election of Directors) of the Constitution for a term commencing on 16 November 2022 and ending at the conclusion of the 2025 AGM.

Explanatory Notes

Online at the meeting

All members and proxyholders can participate in the AGM on a desktop or mobile device with internet access by accessing the link to the Credit Union's AGM webpage at www.creditunionsa.com.au/agm and clicking the AGM 2022 button. You will need to verify your membership by logging in at least 10 minutes before the 5.30pm (ACDT) commencement time and inserting your member details and registered postcode. Following login you will be provided details on how to vote and ask questions during the meeting. Please also refer to the How to Participate and Vote Guide found at www.creditunionsa.com.au/agm.

Proxies

A member who is entitled to attend the Annual General Meeting and vote is entitled to appoint a proxy. A proxy is a person who has been nominated to attend and vote at meetings on behalf of another member. A proxy need

not be a member.

If a member is entitled to cast two or more votes they may appoint two or more proxies and may specify the proportion or number of votes each proxy is entitled to exercise. We are required to say this by law, but in fact no member of the Credit Union is entitled to cast more than one vote.

To be effective the appointment of a proxy must be received by the Credit Union at least 48 hours prior to the meeting by the following means (by 5.30pm ACDT Monday 14 November 2022):

By Post:

Credit Union SA Ltd
GPO Box 699
Adelaide SA 5001
Australia

By Hand:

Credit Union SA Branch
Ground Floor, 400 King William Street
Adelaide SA 5000
Australia

Online:

Members can appoint a proxy online by following the How to Participate and Vote Guide found at www.creditunionsa.com.au/agm and logging in online. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given in the How to Participate and Vote Guide.

If you wish to receive a hard copy Proxy Form, please contact the Company Secretary via email at companysecretary@creditunion.com.au or phone (08) 8202 7661.

Direct voting

Members are welcome to lodge a direct vote by accessing the link to the Credit Union's AGM webpage at www.creditunionsa.com.au/agm, following the How to Participate and Vote Guide and logging in online.

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Questions at the Annual General Meeting

Members will be given a reasonable opportunity to ask questions during the meeting.

The Board encourages Members to send questions online in advance of the meeting by following the 'Online' instructions above and the How to Participate and Vote Guide at www.creditunionsa.com.au/agm by the date which is four business days before the meeting. The Credit Union may not be able to respond to each question individually, but we will attempt to address the more frequently asked questions in the Chair and Chief Executive Officer's presentations to the meeting.

Important closing dates

Questions in advance of meeting:

5.30pm (ACDT) on Wednesday 9 November 2022.

Online Direct Voting and Proxy Appointments:

5.30pm (ACDT) on Monday 14 November 2022.

If you have any questions about the 2022 Annual General Meeting Notice of Meeting, please contact the Company Secretary via email at companysecretary@creditunionsa.com.au or phone (08) 8202 7661.

If you have any questions about voting, appointing a proxy or otherwise participating online, please contact Vero Voting via email support@verovoting.com.au OR call 1300 702 898 between 9.30am—7.00pm Monday to Friday (Australian Eastern Standard Time).