

# Notice of Special General Meeting

**Vote 'Yes' to approve the Merger  
between Teachers Mutual Bank Limited  
and Australian Mutual Bank Ltd**

Teachers Mutual Bank Limited is pleased to invite you to a  
Special General Meeting of TMBL members to be held on

**Thursday, 12 March 2026, commencing at 4:00 pm (AEDT)**

**Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000**  
and online at <https://meetnow.global/TMBLSGM>

Teachers Mutual Bank Limited ACN 087 650 459

# Notice of Special General Meeting

A Special General Meeting (**SGM**) of Teachers Mutual Bank Limited ACN 087 650 459 (**TMBL**) will be held:

**Date:** Thursday, 12 March 2026  
**Time:** 4:00 pm (AEDT)  
**Location:** Amora Hotel Jamison Sydney,  
11 Jamison Street, Sydney NSW 2000  
and online at <https://meetnow.global/TMBLSGM>

The purpose of the SGM is for TMBL members to consider and, if thought appropriate, approve the proposed merger between TMBL and Australian Mutual Bank Ltd ACN 087 650 726 (**AMBL**) by way of a voluntary total transfer of all of the business of AMBL to TMBL under the *Financial Sector (Transfer and Restructure) Act 1999 (Cth)* (**Transfer Act**) (**Merger**).

The Transfer Act is specially designed to facilitate mergers between authorised deposit-taking institutions, including member-owned banks like TMBL and AMBL.

We encourage you and all TMBL members to have a say by voting.

A copy of the Member Information Booklet for the Merger, which sets out important information about the Merger to help you make an informed decision, is:

- if you have elected to receive paper documents from TMBL - enclosed with this Notice of Meeting;
- if you have elected to receive electronic documents from TMBL - available by following the link in the email sent to you regarding this Notice of Meeting; and
- also available at [tmbl.com.au/sgm](http://tmbl.com.au/sgm).

**We strongly recommend you read the Member Information Booklet and the Explanatory Notes carefully before casting your vote.**

If TMBL members vote yes to approve the Merger, they will also be voting to amend the current TMBL Constitution (as described in Attachment 2 of the Member Information Booklet) and to approve the Maximum Annual Aggregate Directors' Remuneration Limit for the Merged Bank (as described on page 52 of the Member Information Booklet and in the Explanatory Notes).

For further information or if you have any questions about the Merger, the SGM or how to vote, please contact our dedicated Merger Information Line on 1800 862 503 between 9:00 am and 5:00 pm (AEDT) Monday to Friday.

All times in this document are Sydney time. Sydney observes daylight saving, and times are expressed as AEDT or AEST, as applicable.

## YOUR VOTE AT THE SGM IS IMPORTANT

## Meeting Agenda - Special Business

### Item 1 - Merger between Teachers Mutual Bank Limited and Australian Mutual Bank Ltd

To consider and, if thought appropriate, approve the following Special Resolution:

*That the members of Teachers Mutual Bank Limited ACN 087 650 459 (**TMBL**) approve:*

- the total transfer of the business of Australian Mutual Bank Ltd ACN 087 650 726 to TMBL pursuant to the Financial Sector (Transfer and Restructure) Act 1999 (Cth);*
- the amendments to the Constitution of TMBL (**TMBL Constitution**) as set out in the marked-up copy of the TMBL Constitution tabled at the meeting by the Chair, and signed by the Chair for identification purposes; and*
- that, in accordance with Rule 13.1 of the TMBL Constitution, the maximum annual aggregate amount of remuneration that may be paid to Directors of TMBL be \$1,411,000 (inclusive of superannuation),*

*to take effect on 1 May 2026 or such other date as the Australian Prudential Regulatory Authority determines.*

The Special Resolution is a single resolution including A, B, and C above, and will be put to members and voted on at the SGM as a single resolution.

As the resolution is a Special Resolution, in order for it to be passed at least 75% of the eligible votes cast on the resolution must be in favour of it.

Information about the proposed Merger, amendments to the TMBL Constitution, and maximum annual aggregate amount of remuneration that may be paid to Directors, is provided in the Explanatory Notes and the Member Information Booklet for the Merger. Please read the Member Information Booklet carefully.

# Explanatory Notes

## A. Approval of the Merger with Australian Mutual Bank Ltd

TMBL is proposing to merge with AMBL by way of a voluntary total transfer of AMBL's business to TMBL under the Transfer Act.

If the Special Resolution is passed and AMBL members also approve the Merger, TMBL and AMBL intend to apply to APRA shortly after the SGM for final approval of the Merger. TMBL and AMBL anticipate that, if approved by members of both TMBL and AMBL, completion of the Merger will occur on or around 1 May 2026 (**Merger Date**).

If TMBL members pass the Special Resolution to approve the Merger, and AMBL members also approve the Merger, then when the Merger takes effect on the Merger Date:

- all of the assets and liabilities of AMBL become assets and liabilities of TMBL, and TMBL will become the Merged Bank;
- TMBL, as the Merged Bank, will continue to operate the retail brands: 'Teachers Mutual Bank', 'Firefighters Mutual Bank', 'Health Professionals Bank' and 'UniBank'; and the 'Australian Mutual Bank';
- amendments to the current TMBL Constitution, described in Attachment 2 of the Member Information Booklet, will come into effect from the Merger Date (refer to page 55 (TMBL Constitution and members' rights and liabilities) of the Member Information Booklet for further details); and
- the Maximum Annual Aggregate Directors' Remuneration Limit for the Merged Bank will be fixed at \$1,411,000 for the purposes of Rule 13.1 of the current TMBL Constitution, which corresponds to Rule 13.1 of the amended TMBL Constitution (refer to page 52 of the Member Information Booklet (Benefits to Directors and officers) for further details).

Important information about the Merger (including the reasons for the Merger) and the Special Resolution (including the effects of the passing of the Special Resolution) are set out in the Member Information Booklet.

## B. Amendments to TMBL Constitution

If TMBL members vote to approve the Merger, they will also be voting to amend the current TMBL Constitution which includes necessary updates for governance of the Merged Bank (as described in the Member Information Booklet).

A summary of the key changes proposed to be made to the current TMBL Constitution is provided in the table in Attachment 2 to the Member Information Booklet.

A copy of the current TMBL Constitution marked to show the proposed changes, and also the amended TMBL Constitution, are available on TMBL's website at: **tmbl.com.au/sgm**, or you can request a copy by contacting our dedicated Merger Information Line on 1800 862 503 at any time between 9:00 am and 5:00 pm (AEDT) Monday to Friday.

## C. Approval of Maximum Annual Aggregate Directors' Remuneration Limit

If TMBL members vote to approve the Merger, they will also be voting to approve the Maximum Annual Aggregate Directors Remuneration Limit for the Merged Bank to account for the increase in the number of Directors from seven to nine and the increase in the size and complexity of the Merged Bank (as described below and in the Member Information Booklet).

Under both the current TMBL Constitution and the amended TMBL Constitution, the maximum annual aggregate amount of remuneration that may be paid to Directors (**Maximum Annual Aggregate Directors' Remuneration Limit**) is an amount determined by members at a general meeting.

TMBL's current Maximum Annual Aggregate Directors' Remuneration Limit is \$1,037,817, including superannuation. AMBL's Maximum Annual Aggregate Directors' Remuneration Limit is \$530,000, including superannuation.

If members approve the TMBL Merger Resolution, the Maximum Annual Aggregate Directors' Remuneration Limit of the Merged Bank will be fixed at \$1,411,000, including superannuation, representing the combining of the two current limits less 10%. However, this amount will be adjusted pro rata by reference to time, to take into account that the Merger Date will fall between financial year ends. This means that until the Merger Date, the total aggregate remuneration that may be paid to TMBL Directors will not be increased.

Approval of the Maximum Annual Aggregate Directors' Remuneration Limit sets the annual aggregate remuneration limit for Directors' remuneration - it does not itself increase the actual remuneration of individual Directors. The Directors determine how the sum of their remuneration, which may not exceed the Annual Aggregate Directors' Remuneration Limit, is to be apportioned between them.

# *Voting recommendation*

**The Directors of TMBL unanimously recommend that TMBL members approve the Merger between TMBL and AMBL by voting FOR the proposed Special Resolution.**

**All TMBL Directors intend to vote in favour of the Special Resolution, as they consider the Merger is in the best interests of TMBL and its members.**

## **What to do next and how to vote**

Please read the Notice of Meeting (including the Explanatory Notes) and the Member Information Booklet in their entirety.

**The Directors of TMBL unanimously recommend that TMBL members approve the Merger between TMBL and AMBL by voting FOR the proposed Special Resolution.**

It's easy to vote and have your say. Eligible TMBL members can either:

- attend the SGM in person and vote at the meeting;
- participate in the SGM online and vote online during the meeting;
- submit a pre-meeting electronic direct vote online; or
- appoint a proxy to vote on your behalf, either online or by submitting an Appointment of Proxy Form in accordance with the instructions set out in the form.

Pre-meeting electronic direct votes and appointments of proxies must be completed online, and Appointment of Proxy Forms must be received, at least 48 hours before the scheduled commencement time for the SGM (i.e. by 4:00 pm (AEDT) on Tuesday, 10 March 2026) to be valid.

Further details on how to vote are provided below, in the Appointment of Proxy Form and on the TMBL website at: [tmbl.com.au/sgm](http://tmbl.com.au/sgm).

If you have any questions about the Merger, the SGM, the Special Resolution, including the effects of the passing of the Special Resolution (as set out in the Member Information Booklet), or how to vote, please contact our dedicated Merger Information Line on 1800 862 503 between 9:00 am and 5:00 pm (AEDT) Monday to Friday.

By Order of the Board

**Ivana Jenny (Jenny) O'Neill**

**Company Secretary**

31 January 2026

# *Voting information*

## **1. How to exercise your right to vote**

### **Voting entitlement**

TMBL members are entitled to attend the SGM and TMBL members who are 18 years of age or over are entitled to vote at the SGM.

On a show of hands, each TMBL member entitled to vote has one vote.

On a poll, each eligible TMBL member entitled to vote has one vote (irrespective of the number of TMBL member shares they hold or the capacity in which they hold TMBL member shares).

A proxy does not have a right to vote on a show of hands (but may vote on a show of hands in their individual capacity if they are a TMBL member) but may vote on a poll. As noted below, the Chair intends to call a poll on the Special Resolution set out in this Notice of Meeting.

### **Attending the meeting and voting in person**

TMBL members may attend the SGM in person at the Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000 and vote at the meeting. TMBL members are, however, encouraged to participate in the SGM online, which will allow them to view a live webcast of the meeting and ask questions or comment either orally or in writing, and vote via a computer or mobile/tablet device with internet access during the meeting.

Registration at the venue will open one hour before the start of the meeting.

### **Participating in the meeting and voting online**

TMBL members are also able to participate in the SGM and vote during the meeting online. To participate in the meeting online, TMBL members can log in from their computer or mobile/tablet device, by entering the following URL in their browser <https://meetnow.global/TMBLSGM>. TMBL members should use the latest versions of Chrome, Safari or Edge as their browser to log in to the SGM.

Once TMBL members have logged in using one of the options above, you will need the following information to participate in the SGM in real-time, which will be used to authenticate the identity of TMBL members joining the SGM online:

1. Your TMBL membership number. If you need assistance locating your membership number, please contact our dedicated Merger Information Line on 1800 862 503 between 9:00 am and 5:00 pm (AEDT) Monday to Friday.

AND

2. Your password, which is your mailing postcode for your registered address. Overseas members should refer to the Online Meeting Guide (link below) for their country code details.

By participating in the SGM online, TMBL members will be able to:

- watch and hear the proceedings of the SGM and view meeting slides;
- submit questions or comments in writing at the appropriate time while the SGM is in progress;
- if preferred, ask a question or make a comment orally using the audio option; and
- vote (if eligible to do so) during the SGM.

It may not be possible to respond to all questions raised during the meeting, and questions with similar themes may be amalgamated.

Online registration will open one hour before the start of the meeting.

Further information regarding participating in the SGM online is provided in the Online Meeting Guide and our Frequently Asked Questions available on TMBL's website at: [tmbl.com.au/sgm](http://tmbl.com.au/sgm).

### **Pre-meeting online direct voting**

The TMBL Constitution permits pre-meeting direct voting via an electronic voting system, which enables members to submit their vote by electronic means approved by the TMBL Board (**Online Direct Voting**). Online Direct Voting allows TMBL members to lodge their votes before the SGM directly with TMBL as an alternative to voting in person or by proxy at the meeting.

Pre-meeting direct voting by way of lodging a paper voting form is not permitted.

A TMBL member entitled to attend and vote at the SGM is entitled to cast their vote directly with TMBL by lodging a valid Online Direct Vote with TMBL by no later than 48 hours before the scheduled start of the meeting by visiting [www.investorvote.com.au/TMBL](http://www.investorvote.com.au/TMBL) and following the instructions.



To lodge your Online Direct Vote you will require your TMBL membership number and the postcode registered with your membership for verification purposes. In submitting an Online Direct Vote, your direct vote will be taken to have been signed or authorised by you.

TMBL has rules to govern the form, method and timing of lodging a direct vote for it to be valid. By submitting an Online Direct Vote, TMBL members agree to be bound by TMBL's Direct Voting Rules, which can be accessed on TMBL's website at: [tmbi.com.au/sgm](http://tmbi.com.au/sgm).

If you need help with submitting your Online Direct Vote, please contact our dedicated Merger Information Line on 1800 862 503 between 9:00 am and 5:00 pm (AEDT) Monday to Friday.

#### **Appointing a proxy to vote on your behalf**

A TMBL member entitled to attend and vote at the SGM is entitled to appoint a proxy to attend and vote on their behalf. A proxy need not be a TMBL member.

To appoint a proxy to vote on their behalf, TMBL members may:

- complete and return a paper Appointment of Proxy Form, in accordance with the instructions included on that form; or
- visit [www.investorvote.com.au/TMBL](http://www.investorvote.com.au/TMBL) and follow the instructions.

A paper Appointment of Proxy Form is:

- if you have elected to receive paper documents from TMBL - enclosed with this Notice of Meeting;
- if you have elected to receive electronic documents from TMBL - available by following the link in the email sent to you regarding this Notice of Meeting; and
- also available at [tmbi.com.au/sgm](http://tmbi.com.au/sgm).

To appoint a proxy online you will require your TMBL membership number and the postcode registered with your membership for verification purposes. In appointing a proxy online, your appointment will be taken to have been signed or authorised by you.

You can direct your proxy how to vote when you appoint them. If you do not give a direction how to vote on a resolution, your proxy can decide how to vote on that resolution. If you have directed your proxy how to vote using the paper Appointment of Proxy Form or online, the proxy need not vote during the SGM (unless you appoint the Chair, in which case they must vote), however, any vote they exercise on your behalf must be as you have directed.

If your proxy is the Chair and you do not give any direction on how to vote, the Chair intends to exercise your vote in favour of the Special Resolution. If you do not want this to occur, you must mark 'X' in the boxes on the Appointment of Proxy Form or mark the voting option online for the Special Resolution, indicating how you wish to vote on the resolution.

If your proxy is the Chair and you do not give any direction on how to vote on the Special Resolution, you expressly authorise the Chair to exercise your proxy by voting in favour of that resolution, even though the resolution is connected with the remuneration of Directors of TMBL.

As noted, the Chair intends to call a poll on the Special Resolution set out in this Notice of Meeting.

If a proxy wishes to participate in the SGM online, they can obtain their online meeting login details by contacting Computershare Investor Services on +61 3 9415 4024. Further details are available in the Online Meeting Guide and our Frequently Asked Questions available at: [tmbi.com.au/sgm](http://tmbi.com.au/sgm).

## **Corporations**

In order to vote at the SGM (online or in person), a corporation that is a TMBL member must appoint a person to act as its corporate representative or must appoint a proxy. The appointment of a corporate representative must comply with section 250D of the Corporations Act. The corporate representative must:

- if appointed by board resolution, provide a certified copy of the board resolution appointing the representative; or
- otherwise, provide the original appointment or a copy of it (and any power of attorney under which it was signed),

to Computershare prior to the SGM, or have previously provided it to TMBL.

## **Signing and authentication**

Members who complete and return a paper Appointment of Proxy Form, must do so in accordance with the instructions set out in the form.

Members who vote online by visiting [www.investorvote.com.au/TMBL](http://www.investorvote.com.au/TMBL) must follow all instructions for online lodgement, including instructions to enable electronic authentication to identify the TMBL member.

## **Joint members**

If two or more individuals or entities hold a TMBL member share jointly, only the individual or entity named first in the register of members (i.e. the primary joint member) is entitled to vote on behalf of the joint member. If you have any questions in relation to joint membership, please contact us.

## **Priority of votes**

If a TMBL member has voted on the Special Resolution by electronic means prior to the SGM, the member may not cast another vote (including by a proxy, attorney or representative) on the resolution at the SGM.

A pre-meeting Online Direct Vote will take priority over the appointment of a proxy.

If a TMBL member attempts to cast more than one Online Direct Vote on a particular resolution, only the last valid Online Direct Vote received by TMBL is to be taken to have been cast. Any earlier Online Direct Vote is automatically taken to have been withdrawn.

Valid Online Direct Votes, valid proxy votes and valid votes by electronic means during the SGM, will be counted on a poll.

## **Validity of direct votes and proxies**

The Chair's decision as to the validity of a direct vote or proxy is conclusive.

## **Timing**

For an Online Direct Vote or proxy to be valid, you must complete the online voting process or your Appointment of Proxy Form (and any necessary original authority or certified copy of it or warranty of authority) must be received by TMBL in accordance with the instructions in the Appointment of Proxy Form before 4:00 pm (AEDT) on Tuesday, 10 March 2026 (i.e. at least 48 hours before the commencement of the meeting).

All references to time in this Notice of Meeting and the Appointment of Proxy Form and Electronic Voting Form are to Sydney, NSW time. Sydney observes daylight saving, and times are expressed as AEDT or AEST, as applicable.

## **2. All resolutions will be by poll**

The Chair intends to call a poll on the Special Resolution set out in this Notice of Meeting.

## **3. Technical difficulties**

In the event technical difficulties arise during the SGM, the Chair has discretion as to whether and how the meeting should proceed. In exercising their discretion, the Chair will have regard to the number of members impacted and the extent to which participation in the business of the meeting is affected. Where they consider it appropriate and a quorum remains present (either at the place at which the Chair of the meeting is present or by online meeting technology and able to participate), the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

## **How to contact us**

For further information or if you have any questions about the Merger, the SGM, the Special Resolution or how to vote, please contact our dedicated Merger Information Line on 1800 862 503 between 9:00 am and 5:00 pm (AEDT) Monday to Friday.

