

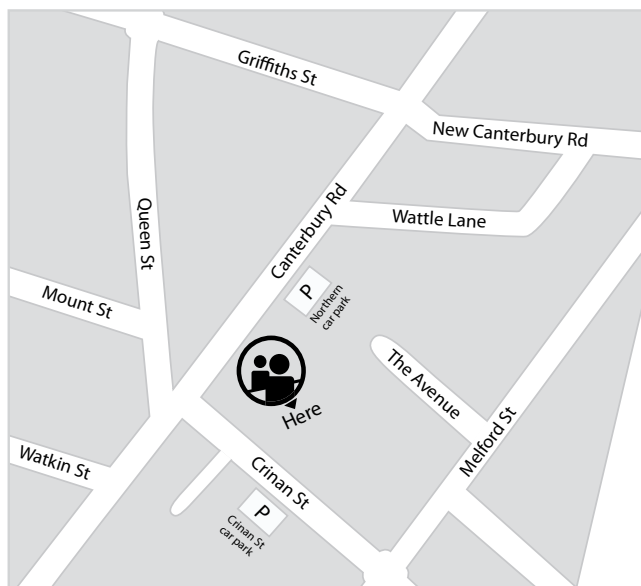
Teachers Mutual Bank Limited – Notice of Annual General Meeting and Business Papers

By order of the Board, notice is given that the 50th Annual General Meeting of Teachers Mutual Bank Limited ABN 30 087 650 459, will be held at 10.00am Australian Eastern Standard time (AEST) on Saturday, 19th November 2016 at Canterbury Hurlstone Park RSL Club, 20-26 Canterbury Road, Hurlstone Park NSW 2193.

After the meeting a seated lunch will be served. If you have special dietary requirements please complete the information on the acceptance below. Your partner is welcome to attend the Annual General Meeting and lunch.

If you are unable to attend the AGM in person, you may wish to view the meeting live via our webcast.

Simply visit <http://stagingconnections.org/tmb50>



Venue information

How to get there:

Car - free, secure car parking is available at the Northern car park located just off Canterbury Road at the Wattle Lane intersection or at Crinan Street car park.

Rail - Both Canterbury and Hurlstone Park train stations are only a few minutes from the club. The RSL courtesy bus will operate from 9am onwards to pick up and return members from and to both stations.

RSVP

Please let us know by Thursday, 10th November 2016 if you are attending the meeting. You can do this by emailing agm@tmbank.com.au, calling **13 12 21** 8am to 7pm, weekdays or 9am to 3pm, Saturday or complete the acceptance below.

2016 Annual General Meeting acceptance

I will be attending the Annual General Meeting.

Name

Member no

Tick **one** of the following for any special dietary requirements: ☐ vegetarian ☐ gluten free

☐ I will be bringing a guest Guest's member no (if applicable)

Tick **one** of the following for any special dietary requirements: ☐ vegetarian ☐ gluten free

Signature

Date

Please return this form by Thursday, 10th November 2016 to one of our offices or mail to:
Teachers Mutual Bank Limited, PO Box 7501 Silverwater NSW 2128

Meeting agenda

- 1 Welcome to members and guests, and apologies
 - 2 Confirmation of Minutes of 49th Annual General Meeting
 - 3 Business arising from minutes
 - 4 Receipt and adoption of reports
 - a. Directors' report
 - b. Statement of accounts
 - c. Auditors' report
 - 5 Declaration of the poll for election of Board of Directors
 - 6 Chief Executive's report
 - 7 Appointment of Members Committee
 - 8 Remuneration of Directors
 - 9 General Business
-

Following the meeting there will be a special presentation to commemorate our 50th anniversary.



Annual Report & Constitutional Amendments

Copies of the 2015/16 Annual Report, including the Annual Financial Statements, may be obtained from or inspected at the Company's registered office, 28-38 Powell Street, Homebush NSW 2140.

The documents can be downloaded from the Company's website tmbank.com.au/annualreport

If you are unable to download the documents, you may request them to be emailed to you, or sent via post. Please provide your member number and email or postal address if you require this.

Member number

Email or postal address

Agenda item 7

Appointment of Members Committee

There are four candidates to fill the four vacancies for the 2016 election of the Members Committee. Under the Company's Constitution, the Members Committee is elected in the same manner as the Directors. If the number of candidates is equal to or less than the number of vacancies an election by postal ballot is not held, therefore the Company Secretary will declare the candidates as duly elected.

Agenda item 8

Remuneration of Directors

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

"That Pursuant to Division 13.1(1) of the Company's Constitution, the Directors be paid the following remuneration during the period from this AGM to the next AGM and that such remuneration be paid in accordance with the following Board policy.

- a. For Directors collectively a maximum total sum of \$702,970 by way of fees, concessions and other benefits to be apportioned by the Directors as they determine. This sum shall include any relevant taxes payable either by the Company or by individual Directors.
- b. In addition to the above, all Directors will be paid or reimbursed for:
 - i The sum equivalent to any actual salary lost as a result of taking leave from employment for Company purposes;
 - ii Any use of a private motor vehicle for Company purposes, such reimbursement to be at authorised tax rates; and
 - iii Superannuation contributions at the prescribed Superannuation Guarantee Contribution rate to an approved superannuation fund provided that if superannuation contributions are not required to be paid to an approved superannuation fund in respect of any individual Director, the equivalent amount shall be paid to the Director instead.

Reasons for the change

To ensure relativity with our peers in the mutual sector of the financial services industry, the Board referenced the 2016 McGuirk Directors Mutual Financial Board Remuneration Survey and members are asked to support the progressive raising of total Director remuneration to the average levels of total remuneration received by directors in the largest mutuals.

This year the Board is again asking members to support relativity and is proposing an increase in Director remuneration. Maintaining competitive remuneration will ensure we continue to attract talented elected and appointed Directors to undertake the corporate responsibilities of serving on a financial institution's Board.

The Board is proposing a total **3.5%** increase of **\$23,770** distributed across the nine Board positions according to their role. Total Board remuneration will then total **\$702,970**.

Proxies

"A member entitled to attend and vote at the meeting may appoint a proxy, who need not necessarily be a member of the Company. Where a member is entitled to cast 2 or more votes he/she may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise."

This statement is made as required by section 249L of the Corporations Act 2001.

Note: No member of the Company is entitled to cast more than one vote.

A large white circle containing the text "CELEBRATING 50 YEARS" in teal. The circle is surrounded by a dotted teal line and several overlapping circles in various colors (purple, orange, yellow, green, pink, blue) of different sizes.

CELEBRATING
50
YEARS



Teachers Mutual Bank
We put you first