

# MINUTES OF THE 55<sup>th</sup> ANNUAL GENERAL MEETING OF QPCU LIMITED T/A QBANK

HELD AT IBIS HOTEL, 27-35 TURBOT ST, BRISBANE AT 10.30 am  
ON TUESDAY 19<sup>TH</sup> NOVEMBER 2019

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## MEMBERS PRESENT:

There were 32 members of QPCU Limited T/A QBANK ("QBANK") present as per the Attendance Register. Additionally, there were 4 visitors and guests.

## OPENING OF MEETING:

The Chair, Mr Morton, declared the 55<sup>th</sup> Annual General Meeting open at 10.30 am and confirmed a quorum was present.

The Chair welcomed all members and the following guests on behalf of the Board:

- Mr Timothy Kendall representing the Company's auditors, BDO;
- Mr Derek Weatherly and Ms Jane Hinton representing Indue.

The Chair advised that Standing Orders as set out in the QBANK Constitution apply to the conduct of debate in the meeting. A time limit for speakers and the voting method was also advised.

## ITEM 1: CONFIRMATION OF MINUTES OF 2018 ANNUAL GENERAL MEETING

The Chair advised that the minutes of the 54<sup>th</sup> Annual General Meeting held at Hotel Jen, 159 Roma St, Brisbane 4000 at 10.30 am on Thursday 22<sup>nd</sup> November 2018 had been made available to all members on the QBANK website and also provided to all persons in attendance.

The Chair declared the Minutes confirmed.

## ITEM 2: RECEIVING FINANCIAL STATEMENTS

The Chair advised that a copy of the financial statements, directors' report and auditor's report for the year ended 30 June 2019 had been made available to all members on the QBANK website and is available on request. Questions were invited in relation the financial statements or auditor's report. No questions were forthcoming.

The Chair declared the Financial Statements, Directors' Report and Auditor's Report for the year ending 30 June 2019 received.

## ITEM 3: DIRECTOR ELECTION – ANNOUNCEMENT OF RE-ELECTION OF DIRECTORS

The Company Secretary advised the meeting that for this year's election of directors, there were three vacancies and three eligible candidates. These candidates were Mr Raymond Brownhill, Mr Ian Leavers and Mr Paul Wilson who are currently directors of QBANK and who each stood for re-election at this year's AGM.

The Company Secretary confirmed that as there are an equal number of vacancies and eligible candidates, the provisions of Clause A5-3 of the Constitution apply. Accordingly:

- (a) The election process otherwise set out in Appendix 5 (Election of Directors) is discontinued.
- (b) Each candidate is appointed as an elected director by announcement at the AGM

The Company Secretary announced the appointment of Mr Raymond Brownhill, Mr Ian Leavers and Mr Paul Wilson as directors of QBANK. It was noted that upon this announcement, each candidate is deemed duly appointed as an elected director whose term of office commences at the end of this 2019 AGM.

**CHAIR'S ADDRESS:**

The Chair addressed the meeting. He gave an overview of QBANK's performance and strategy including a review of the QBANK Brand and Strategic Journey, Financial Education initiatives, net profit and capital adequacy results and QBANK's continued focus on the core bond.

The Chair, on behalf of the Board, extended thanks to QBANK's management and staff and to the members for their continued support.

**CHIEF EXECUTIVE OFFICER'S ADDRESS:**

The Chief Executive Officer shared a video with the meeting highlighting achievements of QBANK during the year. The Chief Executive Officer spoke to QBANK's achievements during the 2018/2019 financial year including the Everyday Hero Awards.

The Chief Executive Officer and Chairman invited any questions.

No questions were asked.

**CLOSURE OF MEETING:**

The Chair advised that no notice of any other business had been provided and asked if there were any further matters any member wished to discuss.

The Chair thanked everyone for attending the meeting and declared the meeting closed at 10.47 am.

The Chair invited all present to join the Directors and management for some light refreshments.



CHAIRMAN: .....

DATED: 17/12/2019 .....