

NOTICE OF ANNUAL GENERAL MEETING



NOTICE is hereby given that the Annual General Meeting of Members of IMB Ltd (the Company) will be held at the Hoskins Room, Novotel Northbeach Hotel, 2-14 Cliff Road, North Wollongong on **25 October 2016 at 10.00am** (Sydney time).

BUSINESS

1. Receipt of Annual Financial Report

Receipt of the Company's Annual Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2016.

2. Re-appointment of Directors – Resolutions 1, 2 and 3

Resolution 1: Re-appointment of Noel Harold Cornish as a director

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

That Mr Noel Harold Cornish be re-appointed as a director with immediate effect.

Mr Cornish having served as a director for 3 years since last appointed, must retire from office at the start of IMB's 2016 Annual General Meeting, in accordance with Article 13.20 of the Constitution. Being eligible, Mr Cornish offers himself for re-appointment as a director.

Resolution 2: Re-appointment of Gai Marie McGrath as a director

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

That Ms Gai Marie McGrath be re-appointed as a director with immediate effect.

Ms McGrath was appointed to fill a casual vacancy on IMB's board in May 2016, in accordance with Article 13.2 of the Constitution. Under Article 13.20, Ms McGrath's casual appointment ends at the start of the next Annual General Meeting after her appointment. Being eligible, Ms McGrath offers herself for re-appointment as a director.

Resolution 3: Re-appointment of Catherine Ann Aston as a director

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

That Ms Catherine Ann Aston be re-appointed as a director with immediate effect.

Ms Aston was appointed to fill a casual vacancy on IMB's board in September 2016, in accordance with Article 13.2 of the Constitution. Under Article 13.20, Ms Aston's casual appointment ends at the start of the next Annual General Meeting after her appointment. Being eligible, Ms Aston offers herself for re-appointment as a director.

The Board encourages Members to read the Notes and Explanatory Memorandum that accompany this Notice of Meeting.

A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote in their place, and that proxy need not be a Member of IMB. Explanatory notes to this Notice, a Proxy Form and a Question Form can be obtained from any IMB branch or by calling 133 462.

NOTES

1. AVAILABILITY OF REPORT

The audited profit and loss accounts and balance sheets and the Directors' and Auditor's reports may be inspected at any office of the company 21 days prior to the Annual General Meeting. A full copy of IMB's Annual Financial Report is available for all members to view and print from IMB's website at the following internet address:

<http://www.imb.com.au/about-us-investor-centre-financial-reports.html>

2. VOTING ELIGIBILITY

Members are qualified to vote if they have held a minimum deposit of \$250 with the Company continuously for a period of at least 90 days immediately preceding the meeting or if they are the holder of at least 100 fully paid shares of the Company.

3. BODY CORPORATE MEMBERS

A person attending the meeting as the representative of a body corporate must be appointed in accordance with the Constitution, and may not act for more than 3 Members, unless that person is the Chairman of the meeting. A form for such appointment may be obtained from the Company Secretary.

Such representative shall be entitled to attend the meeting and vote if the appointor is entitled to vote, the form of appointment (and any power of attorney under which the appointment is signed, or in the case of an unregistered power, a copy of that power or authority certified as a true copy) has been lodged with the Company Secretary not less than 48 hours before the meeting and the appointment has not been withdrawn.

4. PROXY APPOINTMENTS

A proxy need not be a Member of IMB. A person appointed as proxy may not act for more than 3 Members unless that person is the Chairman of the meeting. A Member (if any) who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise (N.B. this sentence is included as it is required to be included under IMB's Constitution, however, no Member is entitled to cast two or more votes on a resolution that is the subject of this meeting and therefore this statement is not applicable).

If a Member appoints the Chairman of the meeting as the Member's proxy and does not indicate how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Member, in favour of that item.

A proxy shall be entitled to attend the meeting and vote if the appointor is entitled to vote, the form of appointment (and any power of attorney under which the appointment is signed, or in the case of an unregistered power, a copy of that power or authority certified as a true copy) has been lodged with the Company Secretary not less than 48 hours before the meeting and the appointment has not been withdrawn.

5. VOTING

For a vote taken on a show of hands, each Member present in person who is entitled to vote, and each other person present as proxy or representative, has one vote only.

For a vote taken on a poll, each Member present who is entitled to vote has one vote, and each person present as the proxy or representative of another Member, has one vote for each Member who is entitled to vote that they represent.

6. REGISTRATION

For registration purposes and to ascertain eligibility to attend and vote, Members attending the general meeting are required to bring proof of identity bearing their signature (for example, a passbook, Cashcard, Visa card or driver's licence bearing the Member's signature is acceptable). Some other form of supplementary identification may also be required.

Registration will commence at **9.00am**. Please allow sufficient time to register prior to the meeting. An Explanatory Memorandum and a proxy form are enclosed with this Notice of Meeting. These documents form an integral part of this notice and all documents should be read together.

BY ORDER OF THE BOARD

LB Wise, Company Secretary, 27 September 2016

EXPLANATORY MEMORANDUM TO NOTICE OF MEETING



This Explanatory Memorandum sets out further information regarding the resolutions to be considered at the Annual General Meeting of IMB Ltd (**IMB**) to be held on **25 October 2016** commencing at **10.00am**.

All capitalised terms in this explanatory memorandum and the Notice of Meeting for the Annual General Meeting have the same meanings given to those terms in the Constitution of IMB.

Resolution 1 of the Annual General Meeting: Re-appointment of Noel Harold Cornish as a director

Mr Cornish is seeking re-appointment as a director of IMB.

Noel Harold Cornish - BSC (MET), M ENGSC, FAICD

Mr Cornish, aged 66, whose expertise is business management, has been a non executive director since 2010, was Deputy Chairman in 2015-16 and was elected as Chairman of the Board in September 2016. Mr Cornish is a member of the Corporate Governance and Remuneration Committee, the Land Development Committee and the Capital and Securitisation Committee. Mr Cornish's previous roles include Chief Executive of BlueScope Limited's Australian and New Zealand steel manufacturing businesses, and President NorthstarBHP LLC in Ohio USA. He is currently Deputy Chancellor of the University of Wollongong and Chairman of Snowy Hydro Ltd and is a director of Forests Corp NSW. He is also the National President of the Ai Group, and was previously the Chairman of Hunter United Credit Union. As well as being a director of IMB Ltd, Mr Cornish is also a director of all entities wholly owned by IMB Ltd.

Resolution 2 of the Annual General Meeting: Re-appointment of Gai Marie McGrath as a director

Ms McGrath is seeking re-appointment as a director of IMB.

Gai Marie McGrath - BA LLB (HONS), LL.M (DISTINCTION), GAICD

Ms McGrath, aged 54, has been a non executive director since May 2016. Ms McGrath began her career as a lawyer, before moving into the financial services industry in 1996. Over her thirty year career, Ms McGrath spent 12 years with the Westpac Group, where most recently, she was General Manager of Westpac's flagship retail business. She previously held senior positions with Westpac New Zealand, BT Financial Group and Perpetual and was partner in a Sydney law firm. Ms McGrath is a director of Genworth Mortgage Insurance Australia Limited and UrbanGrowth NSW, a member of the Council of the State Library of NSW and the board of its Foundation, the Salvation Army's Territorial Appeal & Fund Development Committee (Australia East Territory) and the Asian Banker's International Advisory Council for the Excellence in Retail Financial Services Awards. She is also a mentor on the Layne Beachley Foundation's Aim for the Stars Program. As well as being a director of IMB Ltd, Ms McGrath is also a director of all entities wholly owned by IMB Ltd.

Resolution 3 of the Annual General Meeting: Re-appointment of Catherine Ann Aston as a director

Ms Aston is seeking re-appointment as a director of IMB.

Catherine Ann Aston - B.EC., M. COMM, TFASFA, GAICD

Ms Aston, aged 53, has been a non executive director since September 2016. Ms Aston's experience is as an executive and non-executive director of digital and telecommunications businesses across Asia Pacific. She has a broad commercial background with senior roles in finance, marketing, strategy and business improvement. Her previous positions include Executive Director, Digital Business at Telstra Corporation, Finance Director, Telstra International (Hong Kong) and Managing Director, Mobitel Pvt Ltd (Sri Lanka). Ms Aston is currently Chairperson of Pillar Administration, one of Australia's leading superannuation administration providers with more than \$100 billion in funds under administration, and is a director of Southern Phone Company Ltd, the Financial Services Institute of Australasia (FINSIA) and the Australian Brandenburg Orchestra. As well as being a director of IMB Ltd, Ms Aston is also a director of all entities wholly owned by IMB Ltd.