

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 **31 October 2017 at 10.00am** (Sydney time).

GENERAL 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 2017.

2. Reappointment of Directors – Resolutions 1, 2 and 3

Resolution 1: Re-appointment of Margaret Elizabeth Towers as a director

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

That Ms Margaret Elizabeth Towers be re-appointed as a director with immediate effect.

Ms Towers, having served as a director for 3 years since last appointed, must retire from office at the start of IMB's 2017 Annual General Meeting, in accordance with Article 13.20 of the Constitution. Being eligible, Ms Towers offers herself for re-appointment as a director.

Resolution 2: Re-appointment of Jan Margaret Swinhoe as a director

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

That Ms Jan Margaret Swinhoe be re-appointed as a director with immediate effect.

Ms Swinhoe, having served as a director for 3 years since last appointed, must retire from office at the start of IMB's 2017 Annual General Meeting, in accordance with Article 13.20 of the Constitution. Being eligible, Ms Swinhoe offers herself for re-appointment as a director.

Resolution 3: Re-appointment of Peter John Fitzgerald as a director

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

That Mr Peter John Fitzgerald be re-appointed as a director with immediate effect.

Mr Fitzgerald was appointed to fill a casual vacancy on IMB's board in September 2017, in accordance with Article 13.2 of the Constitution. Under Article 13.20, Mr Fitzgerald's casual appointment ends at the start of the next Annual General Meeting after his appointment. Being eligible, Mr Fitzgerald offers himself 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, 26 September 2017

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 **31 October 2017** 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 Margaret Elizabeth Towers as a director

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

Margaret Elizabeth Towers - CA GAICD

Ms Towers, aged 59, is a Chartered Accountant with over 30 years, experience in the Australian finance sector. Ms Towers has been a non executive director of IMB since 2011, and is currently Chairperson of the Risk Committee and is a member of the Financial Planning Committee and the Audit Committee. Ms Towers' previous roles include senior positions at Price Waterhouse, Executive Vice President at Bankers Trust Australia, and she was also a non-executive Director and Chairperson of the Audit and Risk Management Committee of Platinum Asset Management Limited. Ms Towers continues to provide independent consulting services to the finance sector. As well as being a director of IMB Ltd, Ms Towers is also a director of all entities wholly owned by IMB Ltd.

Resolution 2 of the Annual General Meeting: Re-appointment of Jan Margaret Swinhoe as a director

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

Jan Margaret Swinhoe - BSC (HONS) AIAA GAICD

Ms Swinhoe, aged 60, has been a non executive director of IMB since 2014. Ms Swinhoe has over thirty years' experience in the financial services sector in a career that spanned corporate superannuation, derivatives trading, capital markets origination and institutional relationship banking. Ms Swinhoe is Chairperson of the IMB Community Foundation Committee, and is a member of the Risk Committee and Corporate Governance & Remuneration Committee. Ms Swinhoe is currently Chair of Mercer Superannuation Australia Limited, and is a director of Suncorp Portfolio Services Limited, Swiss Re Life & Health Australia Limited, and the Advisory Board of Swiss Reinsurance Company Limited, Australia Branch. She is also Deputy Chair of Athletics Australia and is a director of Australian Philanthropic Services. As well as being a director of IMB Ltd, Ms Swinhoe is also a director of all entities wholly owned by IMB Ltd.

Resolution 3 of the Annual General Meeting: Re-appointment of Peter John Fitzgerald as a director

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

Peter John Fitzgerald - B.Com FCA FAICD

Mr Fitzgerald, aged 59, has been a non executive director since September 2017. Mr Fitzgerald is a chartered accountant and accomplished Illawarra-based businessman whose experience was gained as a tax and audit partner of KPMG, where he served as Managing Partner of the Wollongong office for over 20 years. Throughout his career he has been responsible for providing business advisory and taxation services to clients, as well as business structuring and commercial business advice. He has been the lead partner on a number of large engagements conducted by KPMG Wollongong, with industry specialisations in professional services, aged care, property and construction and manufacturing. Mr Fitzgerald is also a member of the Council of the University of Wollongong where he chairs the Risk, Audit and Compliance Committee and he is a director of Illawarra businesses Peoplecare Health Insurance and IRT. As well as being a director of IMB Ltd, Mr Fitzgerald is also a director of all entities wholly owned by IMB Ltd.