

# Advance Notice of **Annual General Meeting** and call for nominations for election as a Director

Victoria Teachers Limited (Bank First) will hold its 47th Annual General Meeting on Thursday 14 November 2019, at Leonda by the Yarra, 2 Wallen Road, Hawthorn. Registration will commence at 6:00pm for a 6:30pm meeting, with drinks and savouries to follow. To assist with catering arrangements, Members are requested to RSVP as detailed below.

## **Nominations for election of Directors**

Nominations for one Director position are called from eligible Members. It is a requirement under our Constitution that Directors elected by the Members retire from office at the conclusion of the third Annual General Meeting after the Director was last elected by the Members. This year, the retiring Director is the Chair of the Governance Committee Mr. Michael Monester, who will be nominating for re-election in 2019.

The Board encourages and respects the right of all eligible Members to nominate for the Director position. As the role of Director is a significant commitment the Board would encourage Members to gain an understanding of the role and responsibilities attached to the position prior to nominating. The role of the Nominations Committee in this process will be to establish that the experience, skills and qualifications a nominee would need to bring to the Board are appropriate, in order for the Board to effectively govern a complex, competitive and highly regulated environment.

For this position, the Board has identified an ongoing need for specific skills, knowledge, expertise, and soundness of judgement to undertake and fulfil particular duties and responsibilities in the role of Director. Specifically this relates to having experience in strategic planning, governance and commercial and legal arrangements relevant to the banking industry and within an economic environment where prudent financial management, sound corporate governance and accountability is the focus of regulators, markets and Bank First's Members.

All nominees will be required to demonstrate a comprehensive level of knowledge and understanding of the economic, regulatory and legislative framework in which Bank First operates; and have an understanding and appreciation of its mutual structure. As the Board has identified the need to enhance its collective skills, there will be a requirement for candidates to outline and provide evidence of their relevant experience in governance as it applies to banking or regulated financial services organisations.

Eligibility is also contingent upon meeting the requirements under the Constitution, particularly a nominee having been a Member continuously for a period of at least two years prior to nomination.

Nomination forms and supporting documentation must be received by the close of nominations at 5:00pm on Friday 9 August 2019. Please note there is a considerable amount of supporting documentation to provide. For forms and information on how to nominate for the election of Directors and for information on the duties and responsibilities of a Director, please contact:

**Karen Mills**  
**Executive Assistant**  
**Bank First**  
**PO Box 338, Camberwell 3124**  
**Phone: 03 9834 8473**  
**Email: [kmills@bankfirst.com.au](mailto:kmills@bankfirst.com.au)**

All qualifying nominees are required to be interviewed by the Board Nominations Committee in accordance with Bank First's Responsible Persons – Fit and Proper Policy. If you do not make yourself available for interview your nomination will be withdrawn.

Should the number of candidates determined by the Nominations Committee as eligible to stand exceed the number of Directors to be elected an electronic ballot will be conducted and the result announced at the Annual General Meeting on Thursday 14 November 2019. If a ballot is required, the Board, as representatives for the Members and in the interest of ensuring effective and sustainable governance, will indicate their support for a particular candidate or candidates and will offer their rationale for that support.

## **RSVP attendance of the AGM to:**

Karen Mills  
Executive Assistant  
Bank First  
PO Box 338, Camberwell 3124  
Phone: **03 9834 8473**  
Email: **[kmills@bankfirst.com.au](mailto:kmills@bankfirst.com.au)**

RSVP Attendance by Friday 1 November 2019.