

Police Financial Services Limited
ACN 087 651 661
('Company' or 'BankVic')

Notice of Virtual Annual General Meeting 2026

Notice is given that that the 2026 BankVic Annual General Meeting (AGM) will be held in a virtual format commencing at 11.00am on Wednesday 4 November 2026.

HOW MEMBERS CAN PARTICIPATE

Members can participate in the meeting by joining online.

Please register your attendance at bankvic.com.au/our-story/news/bankvic-agm-2026

BUSINESS OF THE MEETING

1. Address by the Chair and CEO of the Company

Faith Page (Chair) and Anthony De Fazio (CEO) of BankVic will provide Members with an update on BankVic's performance and prospects.

2. Report of Director Election 2026

The Chair will provide an update to members on the results of the Director Election 2026.

3. Consideration of Financial Statements and Reports

The Company will table the Financial Report, Directors' Report and Auditors' Report of the Company for the financial year ended 30 June 2026 (as set out in the BankVic 2026 Annual Report) and will provide members with the opportunity to raise any issues or ask questions generally concerning those reports.

4. While there are no resolutions required on this item of business, members will have reasonable opportunity to:

- Ask questions or make comments of the operations and management of BankVic, the financial statements, and the 2026 Annual Report; and
- Ask the external auditor, who will be in attendance to answer questions in relation to the conduct of the audit, the preparation of the Auditors' Report, and the independence of the auditor in relation to the conduct of the audit.



5. Change to Constitution – Special Resolution

To consider and if thought fit to pass the following resolution as a special resolution:

'That, in accordance with section 136(2) of the Corporations Act 2001 (Cth) and clause 25 of the Company Constitution, members approve the modification of the Company Constitution tabled at the meeting and signed by the Chair for the purposes of identification.'

Please refer below to the Explanatory Statement which sets out the basis for the proposed Special Resolution and provides all additional information.

ANNUAL REPORT – AVAILABLE ONLINE

A copy of the Annual Report can be downloaded from our website at bankvic.com.au/our-story/news/bankvic-agm-2026

If you would like a hard copy, please request a copy from the Company Secretary at cosec@bankvic.com.au or by phoning 13 63 73, which you may elect to receive free of charge.

HOW TO PARTICIPATE IN THE AGM

To attend the virtual AGM, you will need a computer or mobile device with internet access. Please register your attendance by RSVP at bankvic.com.au/our-story/news/bankvic-agm-2026

HOW TO JOIN THE MEETING

To join the meeting and vote during the Annual General Meeting, please visit: <https://meetings.openbriefing.com/BankVic26>

Registration and login will be available from 10.30am on Wednesday 4 November 2026.

- When logging in you will be asked to enter your Member Number.
- The Chair will provide instructions on how to ask questions or make comments during the meeting.

VOTING ELIGIBILITY

To be eligible to vote at this AGM, you need have been registered as a member prior to 30 June 2025, fully paid the share price and be over 18 years of age.



SUBMITTING QUESTIONS IN ADVANCE OF THE MEETING

We encourage members to submit questions in advance of the meeting so we can provide you with a detailed response. Please submit any questions on the RSVP form at bankvic.com.au/our-story/news/bankvic-agm-2026 by 5pm (AEST) on Friday 23 October 2026.

TECHNICAL DIFFICULTIES

If technical difficulties arise during the AGM, the Chair of the meeting has discretion as to whether and how the meeting should proceed. In exercising that discretion, the Chair will have regard to the number of members impacted and the extent to which participation in the business of the meeting is affected. Where the Chair considers it appropriate, the meeting may continue.

If you have any technical queries during the meeting, please phone + 61 1800 990 363.

PROXIES

If you are unable to attend the meeting and would like to appoint a proxy to attend the virtual meeting on your behalf, please download the proxy form from bankvic.com.au/our-story/news/bankvic-agm-2026.

You may also contact the Company Secretary for a copy of the proxy form by emailing cossec@bankvic.com.au or by phoning 13 63 73.

Dated 22 September 2026
BY ORDER OF THE BOARD.



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Explanatory statement

INTRODUCTION

The purpose of this Explanatory Statement is to provide members with an explanation of the business of the meeting and the resolutions proposed to be considered at the meeting of the Company on Wednesday 4 November 2026.

This Explanatory Statement should be read in conjunction with the notice and forms part of the notice.

SPECIAL RESOLUTION - MODIFICATION OF COMPANY CONSTITUTION

This Special Resolution seeks member approval for the modifications of the Company Constitution (Constitution) as set out below:

Background

Section 136(2) of the Corporations Act and section 25 of the Constitution provide that a company may modify or repeal its Constitution (or a provision of its Constitution) by special resolution of its members. The Company's Constitution was last amended at the 2024 Annual General Meeting. The Board believes the Constitution should be reviewed regularly to stay up to date with changes to applicable legislation, modern company practices, and regulatory requirements.

Resolution

This Special Resolution is a special resolution which requires approval of at least 75% of votes cast by Members present and eligible to vote at the Meeting for it to be passed.

Proposed amendments

The following table sets out a summary of the key proposed amendments to the Constitution to ensure it reflects what the Board has adopted regarding latest practice and the current provisions of the Corporations Act and applicable regulatory requirements.



Section of current Constitution	Type of Amendment	Subject	Summary of proposed change
Clause 2.2A	New clause	Deposits from non-members	New clause permitting the Company to accept deposits and provide related banking services to non-members. Non-member depositors are not entitled to vote, participate in surplus on winding up, or receive other Member benefits, but may become Members by subscribing for a Member Share.
Clause 3.2(b)	Amendment to clause	Admission to membership – minimum subscription	Minimum subscription requirement reduced from 10 Member Shares to “one or more” Member Shares or MCIs.
Clause 3.2(c)	Amendment to clause	Admission to membership – Issue Price	Addition of condition “if an Issue Price is payable for those Shares” to accommodate the possibility of nil-cost Member Shares.
Clause 4.1(a)(iv)	Amendment to clause	Removal of a Member – non-natural persons	Expanded from “being a body corporate, is wound up” to cover all non-natural person entities (wound up, dissolved, deregistered, or otherwise ceases to exist).
Clause 4.3(a)(v)	New ground for expulsion	Expulsion – AML/CTF and financial crimes	New ground for expulsion where a Member has engaged in, or is reasonably suspected of engaging in, conduct constituting a breach of AML/CTF, sanctions or financial crimes legislation, or that may expose the Company to regulatory, legal, financial or reputational risk.
Clause 4.3(b)	Amendment to clause	Expulsion – pre-expulsion notice process	Streamlined pre-expulsion notice requirements. Removed requirement for the Member to demonstrate why they should not be expelled and the opportunity to be heard in person or in writing. Replaced with a right to make a submission to the Company’s internal dispute resolution (IDR) service within 15 Business Days.



Section of current Constitution	Type of Amendment	Subject	Summary of proposed change
Clause 4.3(c)	Amendment to clause	Expulsion – Board consideration of submissions	Submissions considered by the Board are now those made by the Member to the Company's internal dispute resolution service.
Clause 4.3(d)	New clause	CEO immediate expulsion power (AML/CTF)	Where the ground for expulsion is clause 4.3(a)(v) (AML/CTF and financial crimes), the CEO (or their delegate) may immediately expel a Member without reference to the Board and without the pre-expulsion notice process and certain information relating to the expulsion or the grounds for the expulsion may be withheld from disclosure.
Clause 4.3(e)	New clause	Delegation of expulsion powers	The Board may delegate its expulsion powers to one or more officers of the Company and may specify grounds and conditions.
Clause 6.1	Amendment to clause	Issue price of Member Shares	Amended to give the Directors discretion to determine the Issue Price for a Member Share at \$1 (being the current fixed Issue Price) or such other amount (including nil).
Clause 13.3(d), clause 13.4(c) and clauses 13.7(c) & (f)	Amendment to clause	Removal of Independent Directors by resolution of directors	References to the Board resolving to remove a director have been deleted, to address an inconsistency with the operation of the Corporations Act (section 203E).
Clause 13.4(b)	Amendment to clause	Additional or Casual Directors' retirement at next AGM	Added requirement for an Additional or Casual Director (other than an Independent Director appointed under clause 13.3) to retire at the conclusion of the next AGM following their appointment, with eligibility for re-election.
Clause 13.7(e)	Amendment to clause	Cessation of Directorship	Amended the existing requirement for the directorship to cease, if the director is disqualified from acting as a Director under any applicable law (as opposed to the Corporations Act only).



Section of current Constitution	Type of Amendment	Subject	Summary of proposed change
Clause 13.10	Amendment to clause	Less than the minimum number of Directors	Expanded powers of continuing Directors from acting only for limited purposes to acting “for all purposes” with an obligation to use best endeavours to restore the minimum number within 90 days.
Clause 14.1(d)	New clause	Power of directors to issue debt securities	Clarified the power of directors to issue bonds, debentures, give any indemnities or guarantees, or give any other security for a debt, liability or obligation of the Company or of any other person.
Clause 22.2(a)(ii)	Amendment to clause	Deemed receipt period for notices	Reduced deemed receipt period for notices by regular post from the tenth Business Day to the fifth Business Day, and for airmail from the sixteenth Business Day to the tenth Business Day.
Clause 24	Amendment to clause	Winding up – distribution waterfall	Restructured the distribution waterfall to expressly provide a clear priority: (i) first, payment to holders of Debt Securities in accordance with the terms of issue of each Debt Security; (ii) second, return of Issue Price to Member Share Holders; (iii) third, return of Issue Price to MCI Holders; (iv) fourth, distribution of any surplus to Member Share Holders and MCI Holders.

The above is not an exhaustive list of every change made. You can request a copy of the Company’s Constitution showing the proposed changes in mark-up by contacting the Company Secretary via email on cosec@bankvic.com.au

The Directors believe it is more efficient in the circumstances to amend the existing Constitution rather than to replace it in its entirety.

Directors' recommendation

The Directors recommend that the members approve this Special Resolution.