

MINUTES OF THE 56th ANNUAL GENERAL MEETING OF QPCU LIMITED T/A QBANK

**HELD ONLINE AT <https://agmlive.link/QBANK20> AT 10.30 am
ON TUESDAY 17TH NOVEMBER 2020**

MEMBERS PRESENT:

There were 51 members of QPCU Limited T/A QBANK ("QBANK") present as per the Attendance Register. Additionally, there were 6 visitors and guests.

OPENING OF MEETING:

The Chair, Mr Morton, declared the 56th 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.

The Chair advised that as the meeting was being held online, questions could be submitted by members through the question form on the online portal.

ITEM 1: CONFIRMATION OF MINUTES OF 2019 ANNUAL GENERAL MEETING

The Chair advised that the minutes of the 55th Annual General Meeting held at Ibis Hotel, 27-35 Turbot St, Brisbane 4000 at 10.30 am on Tuesday 19th November 2019 had been made available to all members on the QBANK website and also made available to all persons in attendance. Questions were invited in relation to the minutes. No questions were forthcoming.

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 2020 had been made available to all members on the QBANK website and also made available to all persons in attendance. Questions were invited in relation to 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 2020 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 two vacancies and two eligible candidates. These candidates were Mr Andrew Henderson and Mr Daniel Keating 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 Andrew Henderson and Mr Daniel Keating 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 2020 AGM.

CHAIR’S ADDRESS:

The Chair addressed the meeting. He gave an overview of QBANK’s performance and strategy including a review of new services, member engagement, net profit, net interest margin, profitability and capital adequacy results and QBANK’s continued focus on its community.

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 2019/2020 financial year.

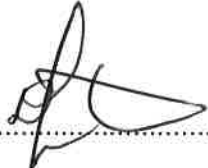
The Chief Executive Officer and Chairman invited any questions.

One question was asked regarding likely results in 2021 and the CEO provided a response.

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.

CHAIR: 

DATED:17/12/2020.....