

KEY INFORMATION STATEMENT - GEELONG BANK

19 August 2025

Timeline

- Memorandum of Understanding announced - 19 August 2025
- Due diligence and approvals – coming months
- Proposed merger agreement – first half of 2026
- Members general meeting and vote – first half of 2026
- Implementation (subject to final merger agreement) – during 2026

What are the benefits for members?

The proposed merger of Hume Bank and Geelong Bank, two customer-owned entities that have similar values – enhances our ability to have positive impact for our customers and communities and will help us to explore more ways to deliver better products and services. The proposed merger would deliver the following opportunities:

- **Improved products and services:** Members of both banks will benefit from the opportunities for an expanded product offering, enhanced digital capability, expanded distribution network, and improved customer support.
- **A shared philosophy:** Both banks are committed to customer ownership, with profits reinvested into better services and community outcomes.
- **Enhanced strength and sustainability:** A larger entity will enable more resilience to adapt to future circumstances as well as more investment in services, customers and support long-term value creation.
- **Respect for identity and legacy:** Continued focus on community and regional support, customer-ownership and championing the needs of customers outside metropolitan centres.

What would be the structure of the combined entity?

A larger single organisation will be created, with Geelong Bank forming part of Hume Bank. Bringing Hume Bank and Geelong Bank together, is aligned with Hume Bank's strategic plan to provide purpose-led, customer-owned banking through a growing network of regional branches, broker partnerships and online product and service delivery.

What does this mean for Geelong Bank?

The proposed merger is a great result for Geelong Bank, its staff, its members and the Geelong community. Following the proposed merger, the Geelong Bank brand will continue to be visible, we will retain all current team members and there will be no material impact on branch operations or long-standing local relationships. Geelong Bank customers will have access to a broader and more contemporary range of products to support the needs of our fast-growing region.

What are next steps for Geelong Bank members?

We are now undertaking key legal and regulatory steps to ensure the proposed merger results in the best outcome for Geelong Bank members, and we anticipate this will take several months. Following that, we will call a general meeting of Geelong Bank members for their final approval which we expect will be in the first half of 2026.

The combined entity

Bringing the two banks together will create one of the largest regional customer owned banks with \$2.4b in assets, a network of 16 branches, over 60,000 customers, around 200 staff and a significant regional community connection with a presence in 3 of the 8 largest regional Victorian cities.

The merged entity will continue to grow and evolve with a strong ambition to continue to make a real difference in the communities that it serves.

About Hume Bank

Hume Bank was established in 1955 in Albury Wodonga. As one of Australia's fastest growing customer-owned banks, with total assets of over \$2.25 billion, it provides products and services to over 56,000 customers and employs more than 170 people. Headquartered in Albury, New South Wales, and with an office in the Melbourne CBD, Hume Bank has 15 branches in its network throughout North-East Victoria and Southern New South Wales.

About Geelong Bank

Geelong Bank was founded in 1974 as the Ford Co-operative Credit Society, established to provide ethical and accessible banking services to employees of the Ford Motor Company in Geelong. Over the years, the bank expanded its membership beyond Ford employees and evolved to serve the broader Geelong community. In 2018, it rebranded as Geelong Bank, reflecting its wider regional focus while staying true to its cooperative roots. Based in Geelong with a new location in Moorabool Street, Geelong Bank has a rich history of serving its customers, the region and its Ford heritage.

Quotes attributable to Geelong Bank Chair, Allison Batten:

"The proposed merger presents an exciting opportunity to combine two banks with a rich history of helping regional people reach their financial goals and grow their livelihoods."

"The dedication and deep community knowledge displayed by our team members is what makes both banks special. We are committed to retaining every team member, because they are the ones who deliver the personal, trusted service our members expect."

"Under the proposed merger, Geelong Bank and its customers will form a meaningful part of the future organisation and our brand will continue to be visible in the community. A key priority is preserving, branch and community relationships, ensuring that the strong focus in the region remains, while providing access to a broader product suite, enhanced digital services and expanded banking support."