



# Member Information Document

For the merger of Geelong Bank and Hume Bank.



# Important notices

## Overview

**Ford Co-operative Credit Society Limited** [ABN 74 087 651 456] (**Geelong Bank**) and **Hume Bank Limited** ABN 85 051 868 556 (**Hume Bank**) propose to merge by transferring all of **Geelong Bank's** business to **Hume Bank**.

The merger will proceed if members of **Geelong Bank** approve the merger proposal at a Special General Meeting, the Board of Hume Bank approved the merger proposal and the Australian Prudential Regulation Authority (APRA) provides the necessary regulatory approvals.

Please note that the merger proposal is a total package. Members can only choose to approve or not approve the merger proposal in its entirety as described in this Member Information Document.

This document has been prepared to provide members with information about the merger proposal.

The Boards of both institutions unanimously endorse the contents of this document and are not aware of any other information that is material to members' decision whether or not to approve the merger and has not previously been disclosed.

## Purpose of this Member Information Document

This Member Information Document contains important information about **Geelong Bank's** proposed merger with **Hume Bank**, to assist **Geelong Bank** members in deciding how to vote on the proposed merger at the Special General Meeting. This document includes the information about the proposed merger which is legally required to be provided to Geelong Bank members under the Financial Sector (Transfer and Restructure) Act 1999 (Cth) and the Transfer Rules 2017 - Voluntary Transfers made under that Act. Please read this document carefully before deciding how to vote.

## Notice of Special General Meeting

A Notice of Special General Meeting is provided with this Member Information Document.

## Date

This Member Information Document is dated 13 February 2026.

## Contact details

If you have questions about this document, please contact:

### Geelong Bank:

**Email:** AskUs@geelongbank.com.au

**Phone:** 1300 361 555

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# Message from Board Chairs

A joint message from the Board Chairs of Geelong Bank and Hume Bank.

## On behalf of both Boards, we are pleased to present this Member Information Document outlining the proposed merger of Geelong Bank and Hume Bank.

Geelong Bank has been part of the Geelong community since 1974, while Hume Bank has proudly served regional Victoria and Southern New South Wales since 1955. Together, we share deep roots, strong member relationships, and an unwavering commitment to customer-owned banking.

The banking environment, however, has changed significantly. Smaller institutions face increasing pressures from regulation, technology investment, cyber security and competition. The Boards of both Geelong Bank and Hume Bank have concluded that standing alone is not the best way to protect and grow member value over the long term.

The merged entity will have over 60,000 active members, assets exceeding \$2.4 billion, 16 branches, and more than 200 staff. This scale provides greater resilience, capacity to invest, and ability to deliver on what members need now and into the future.

Importantly, both banks are customer-owned. Members of Geelong Bank will automatically become members of the merged entity with voting rights and member obligations. Your ownership, your voice, and your access to services will remain.

After a detailed process of due diligence, consultation and strategic assessment, both Boards are unanimous in their recommendation: we strongly encourage you to vote in favour of this merger.

We believe this is the most appropriate path to secure the sustainability, strength, and member benefits of customer-owned banking in our region for decades to come.



**Allison Batten**

Chair - Geelong Bank



**Kerry Grigg**

Chair - Hume Bank

### This proposed merger offers Geelong Bank members:

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**Broader product choice - including business banking, credit cards and insurance.**

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**Stronger competitiveness on rates and fees.**

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**Continued local service from your branch and staff.**

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**A dedicated Geelong Community Impact Fund.**

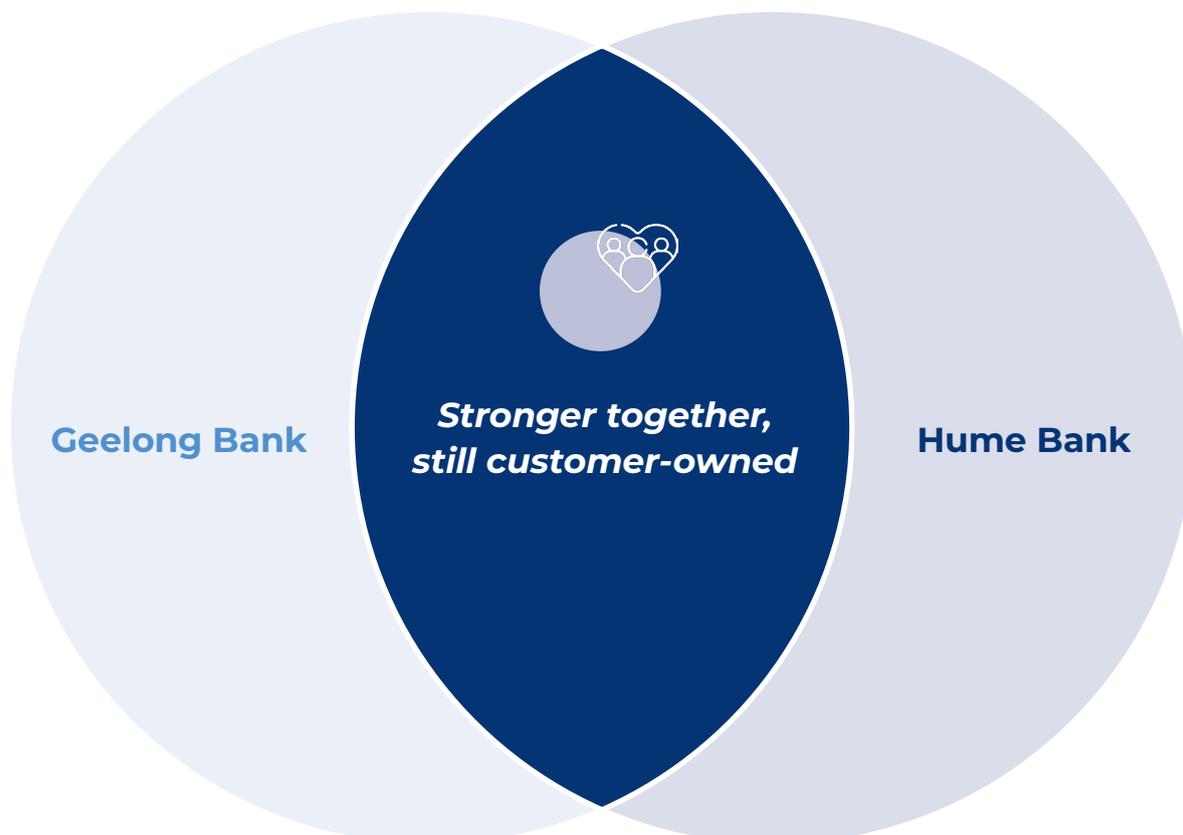
# Why are we proposing to merge

## 2.1 What is being proposed?

**Geelong Bank and Hume Bank are proposing a merger that would create a stronger, customer-owned bank while keeping our local heart.**

Both banks are proudly customer-owned and community-focused. If approved, Geelong Bank's business will transfer to Hume Bank, and Geelong Bank members will automatically become members of the merged entity.

For members, this means continuity with added strength: The Geelong branch and staff will remain, and the Geelong Bank brand will be preserved and continue to be used in customer-facing contexts — including branch signage, website, customer communications, and community engagement — until such time as a considered future brand decision is made. This decision will be informed by strategic, operational, and regulatory considerations, as well as customer feedback and the outcomes of integration activities. At the same time, members will gain access to the broader services, products and support of a larger organisation.



***“This merger is about combining strengths while keeping our local heart.”***

## 2.2 Why are we merging?

**Geelong Bank has proactively explored merger options with a focus on the following key priorities; remaining a meaningful part of the merged entity, retaining Geelong Bank's strong brand in the community and providing increased benefits to members.**

Geelong Bank is incredibly proud of its history of growth and innovation. Over the past 50 years, the bank has successfully transformed from a traditional, factory-based credit union into a modern banking institution to better serve the broader community in Geelong and beyond.

But the reality is that remaining small makes it harder to keep pace with rising expectations for digital services, competitive products and long-term financial strength.

After careful consideration, the Geelong Bank board identified that the bank would better serve Geelong's vibrant and growing community by merging with an entity with shared values.

**In short, the proposed merger protects the personal service you value today while securing a stronger future for the next generation of members.**

### Why merge?

#### Challenges of staying small



**Narrow product offering** - fewer choices for our members.



**Limited pricing power** - slower to respond to rate shifts.



**Reduced ability to innovate** - digital tools could lag behind others.



**Fewer growth pathways** - limited options for career development.



**Smaller community impact** - support spread thin across needs.

#### Opportunities through merging



**Expand product choice** - with access to business banking, credit cards, insurance and more.



**Provide improved services** - through access to new technology and enhanced customer support.



**Offer competitive rates** - keeping fees fair and rates sharp.



**Invest in the future** - with stronger digital banking, security and innovation.



**Grow its local presence** - supporting the Geelong region for the long-term.



**Support our people** - protecting local jobs and creating new opportunities for staff.



**Give back more** - through a dedicated Geelong Community Impact Fund supporting local initiatives.

## 2.3 Summary of reasons to vote 'yes' or 'no' for or against the merger

### The merger will only be approved if 75% of the votes cast by Geelong Bank members vote for the transfer resolution put to them at a member meeting 19th March 2026.

Below is a summary of reasons why members should vote for or against the merger.

#### Why vote 'yes'?

- ✓ The merger will benefit you and other members
- ✓ You will have access to enhanced products, services and digital capability
- ✓ You will have access to better banking rates
- ✓ The majority of fees will be cut or reduced
- ✓ You will have access to improved personal banking
- ✓ You will have access to tailored business banking
- ✓ Geelong Bank will form a meaningful part of the merged entity
- ✓ The merged bank will respect Geelong Bank's history and retain identity
- ✓ The merger helps position the merged bank for a long-term presence in the region
- ✓ Team members will retain jobs and access new opportunities
- ✓ Increased community investment via a dedicated Geelong Community Impact Fund
- ✓ New opportunity to grow services and impact in the Geelong region
- ✓ Hume Bank is a stable, APRA-regulated bank with a proven track record

#### Why vote 'no'?

- ✗ This merger may result in lost opportunities to explore alternative mergers or other corporate transactions
- ✗ Anticipated merger benefits may not be realised or may be lower than anticipated
- ✗ There may be changes to member rights and obligations following the merger (see 4.6 Comparison of Constitutions below)
- ✗ A single \$250,000 cap under the Federal Government's Financial Claim Scheme will apply to deposits held by a member at the merged bank, instead of a separate cap per bank. This may affect you if you currently have deposits with both Geelong Bank and Hume Bank that exceed \$250,000 in total
- ✗ A small number of fees will increase slightly



# Communities first

Keeping our local heart at the centre of everything we do.

### 3.1 Our commitment to members, regional connection

**Geelong Bank's purpose has always been to put members and community first. The Ford Co-operative Credit Society was created to help Ford workers and members of our broader community reach their goals and grow their livelihoods.**

Hume Bank is grounded in an equally proud history, starting as the Hume Co-operative Building & Investment Society Ltd in 1955 to help local people purchase their own homes.

The proposed merger is built on the shared values. That commitment to members and community will not change.

Together with Hume Bank, Geelong Bank will:

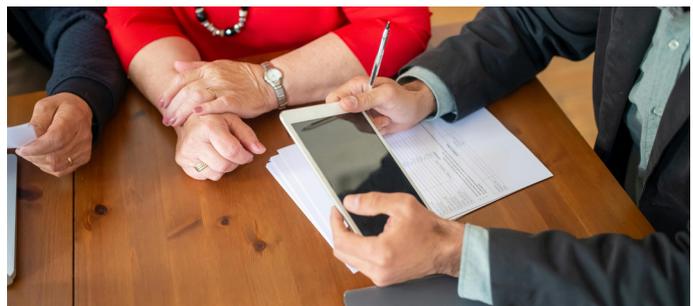
#### Keep banking local

your Geelong branch and office will remain, served by the staff you know and trust.



#### Invest in community

through the Geelong Community Impact Fund for local projects and partnerships.



#### Give Geelong a voice

with Board representation from our region and structured ways for local insights to guide decisions.



#### Stay true to our values

as customer-owned banks, every dollar of profit is reinvested into better products, services and community outcomes.

**This merger is about giving members and community the strength to thrive — while keeping our local heart at the centre of everything we do.**

# Key details of the merger

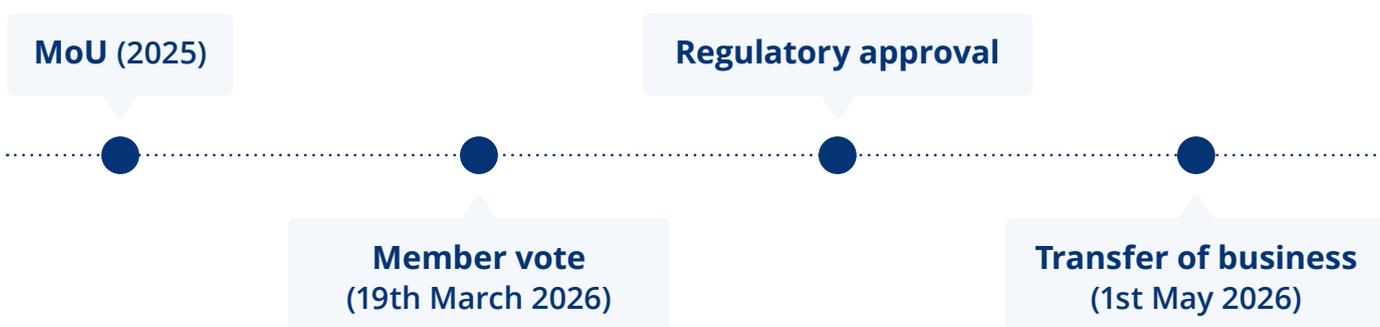
## 4.1 The merger

**If approved by members of Geelong Bank, the Hume Bank Board, and regulators, the merger will involve a voluntary total transfer of business by Ford Co-operative Credit Society Limited, which trades as and is otherwise known as Geelong Bank to Hume Bank under the Financial Sector (Transfer and Restructure) Act 1999 (Cth).**

### On the transfer date:

- All assets and liabilities of Geelong Bank will become assets and liabilities of Hume Bank.
- The duties, obligations, immunities, rights and privileges applying to Geelong Bank will apply to Hume Bank.
- Each member of Geelong Bank will become a Guarantee Member of Hume Bank.
- Geelong Bank members who joined before 2020 and who paid for their member share in Geelong Bank will be reimbursed the initial paid up value of that member share within 28 days of the transfer coming into force.
- Each member share in Geelong Bank will be cancelled, other than the member shares of the Directors of Geelong Bank, who will temporarily retain those shares in order to facilitate the deregistration of Geelong Bank after the merger.

If Geelong Bank members and the Hume Bank Board approve the business transfer and merger proposal then, subject to APRA granting the necessary regulatory approvals, the merger between Geelong Bank and Hume Bank will take effect on 1st May 2026 or such later date approved by APRA. Geelong Bank will then cease to trade as a separate entity, with all members, staff, and services continuing under Hume Bank.



## 4.2 Reasons for the merger

**While the customer-owned banking sector continues to grow in terms of customers and loans, the number of customer-owned banks has rapidly declined over the past 20 years, as a result of consolidation. Even though the Geelong region is experiencing significant growth and Geelong Bank remains financially strong, all small banks are operating in a challenging sector.**

Every year, the banking environment becomes more complex and competitive, and it becomes harder for smaller banks to keep up with the digital, regulatory and service demands.



**By pursuing a voluntary merger with a like-minded customer-owned bank, Geelong Bank will build a secure future and provide the following benefits to members:**



**A financially stronger bank.**



**Greater investment in technology and innovation.**



**Wider product and service access for members.**



**Continued local presence in Geelong supported by dedicated staff and a local branch.**

### 4.3 Benefits of merger

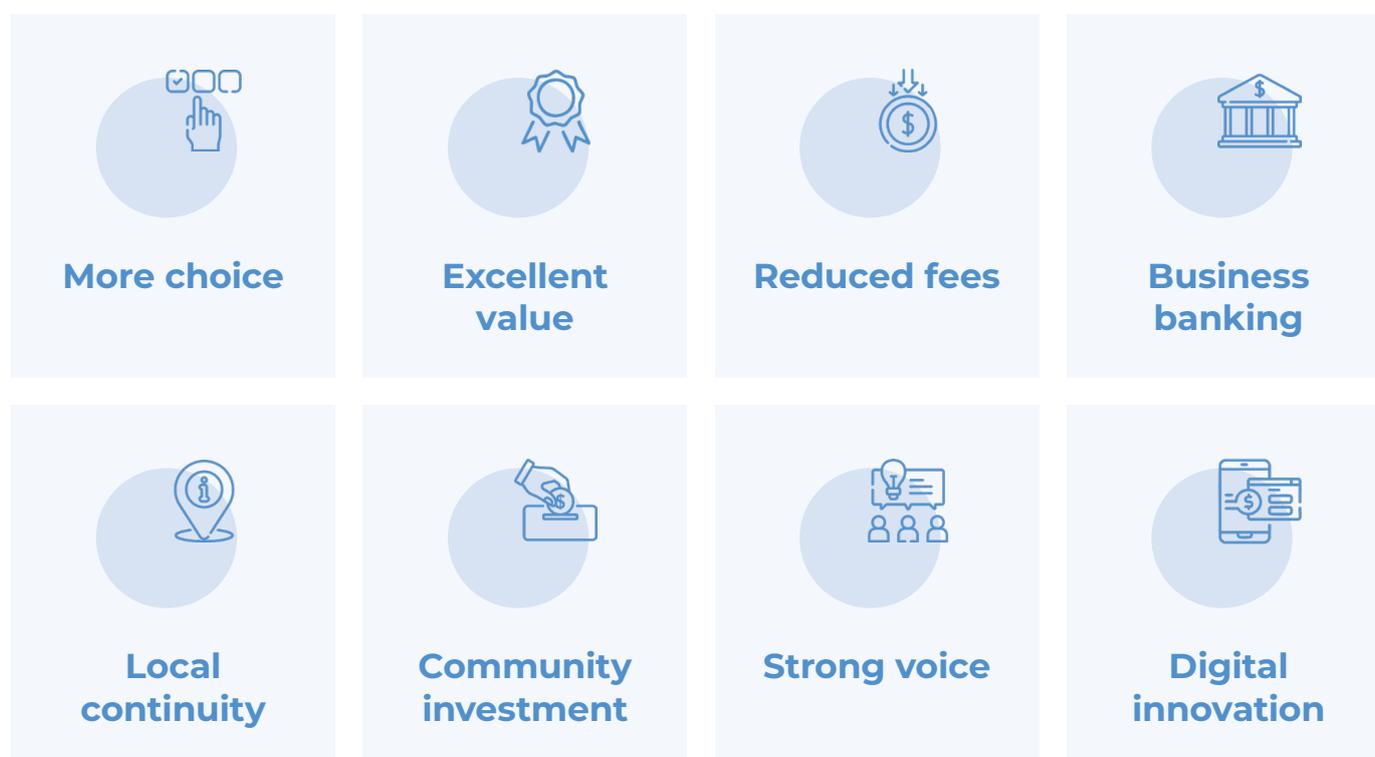
**Both the Hume and Geelong regions are among the fastest-growing regional areas in Australia. By combining two successful banks in high-growth regions, we will create a larger entity with a strong foundation to grow its services in both regions and beyond.**

Members will benefit from an expanded product offering, enhanced digital capability, greater investment and innovation, and improved customer support.

One of the biggest benefits of this merger is that most of the everyday fees Geelong Bank members pay today are being cut - or removed altogether.

#### **For Geelong Bank members, the merger would deliver:**

- More choice – Hume Bank’s full product suite, including credit cards, and insurance.
- Excellent value – Competitive rates and award-winning products.
- Reduced fees – More than half of non-standard fees will go down and some services become completely free.
- Business banking – Commercial loans, bridging finance, business overdrafts and bank guarantees.
- Local continuity – Geelong branch and office retained.
- Community investment – Minimum \$50,000 p.a. through the Geelong Community Impact Fund.
- Strong voice – Board representation from Geelong and recognition as a “home market.”
- Digital innovation - Access to enhanced digital banking platforms, security, and user experience.



Geelong Bank members will keep the personal service, commitment to customer-ownership and local impact they value – and pay less for it. (See *Table 5: Non-Standard Fee Comparison*)



## 4.4 Effects of the merger

There will be no immediate impact to how you access your accounts, branch services or staff as Hume Bank will continue to operate the Geelong Bank business as it currently operates for an initial period following the transfer date, while it makes the necessary integration plans and arrangements to fully integrate Geelong Bank with Hume Bank. Members will receive further communications about the integration after the transfer has taken effect.

### 4.4.1 Future directions

The vision is to build a stronger, more resilient customer-owned bank focused on serving its home regions in southern New South Wales, north-east Victoria and greater Geelong. This means greater ability to invest in technology, expand services, and maintain our commitment to face-to-face banking.

### 4.4.2 Deregistration of Geelong Bank after the merger

After the merger takes effect, the Geelong Bank legal entity, Ford Co-operative Credit Society Limited, will be a shell company without any assets and with its directors being its only members. The Board of Geelong Bank gives its assurance that it will prepare, sign-off and lodge FY26 financial statements for Geelong Bank, to the extent required by law, and then take the steps necessary to deregister Ford Co-operative Credit Society Limited, and ensure any remaining funds are transferred to Hume Bank.

### 4.4.3 Name and branding

The Geelong Bank brand will be preserved and continue to be used in customer-facing contexts, including branch signage, website, customer communications, and community engagement, until such time as a considered future brand decision is made. This decision will be informed by strategic, operational, and regulatory considerations, as well as customer feedback and the outcomes of integration activities.

### 4.4.4 Head office

Hume Bank's head office is located in Albury, NSW, and it also has a Melbourne office. Importantly, Geelong will remain a regional office providing ongoing employment and local presence.

## If approved:

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**Geelong Bank's business would transfer to Hume Bank.**

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**Geelong Bank members would become Hume Bank members.**

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**Geelong Bank products and services would continue as they currently are initially during an integration period.**

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**Over time, members will be able to access additional services and enhanced digital options as Geelong Bank's existing operations and arrangements are integrated into those of Hume Bank.**

#### 4.4.5 Branches

The Geelong Bank branch will remain open. The merged entity has a strong commitment to face-to-face banking and will continue to support Geelong customers through a local branch presence.

#### 4.4.6 Staff

All Geelong Bank staff will be retained, and the strong growth opportunities the combined bank will provide mean it is not expected there will be any merger related redundancies. Staff will continue to serve members locally, with opportunities for growth and development within a larger organisation.

On the transfer date, all Geelong Bank employees (with the exception of the CEO) will become employees of Hume Bank, with their continuity of service fully recognised. They will retain all benefits accrued during their employment with Geelong Bank and will continue to be employed by Hume Bank.

#### 4.4.7 Interest rates and product features

Existing contract terms and conditions for deposit, loan and payment products will not change when the merger takes effect.

All fixed rate loan contracts in place at the transfer date will continue at their existing interest rate and under their existing contracted terms and conditions. Interest rates for existing variable loan contracts will remain variable under their existing terms and conditions and are subject to review by the merged bank from time to time.

All existing term deposits will continue under their current interest rate for the remainder of their contracted terms. New and maturing deposits will be offered interest rates based upon prevailing market conditions and the financing requirements of the merged bank at that time.

Existing transaction, savings and investment accounts will continue with their current interest rates and future pricing will remain variable and subject to review by the merged bank from time to time. The merger will result

in some changes to product features and fees which are outlined in section 6 of this document.

#### 4.4.8 Membership

Geelong Bank members will become members of Hume Bank on equal terms and with the same rights and obligations as existing Hume Bank members. As both banks are customer-owned, there are no external shareholders - members remain at the heart of decision-making.

Any Geelong Bank members who are members in different capacities (eg as a sole member and as a joint member, or as a member in their own right and as a member in their capacity as a trustee) will become a member of Hume Bank in each of those capacities. The voting rights of such members will be the same as they are currently under the Geelong Bank Constitution. However, if a Geelong Bank member holds more than one membership in the same capacity (eg as a result of a processing error) then they'll only obtain one membership in Hume Bank in that capacity. That too will have no effect on their voting rights, because a member of Geelong Bank who has multiple memberships in the same capacity still only has one vote (one vote per member, with each membership held in a different capacity being treated as being a separate member for voting purposes).

#### 4.4.9 Impact of merger on rights and obligations

Both Hume Bank and Geelong Bank are customer-owned banks, and all members will continue to have ownership, voting rights, and access to banking services after the merger.

As part of the merger, Geelong Bank members will become members of Hume Bank with the same rights and obligations as existing Hume Bank members. As both banks are customer-owned, there are no external shareholders - members remain at the heart of decision-making.

Geelong Bank members will not obtain a member share in Hume Bank as part of the merger as all current Hume Bank members

are Guarantee Members (who do not hold shares) and all transferring Geelong Bank members will also become Guarantee Members. As a Guarantee Member, instead of subscribing for a member share to become a member (as Geelong Bank members will have done previously in relation to Geelong Bank), members of Hume Bank provide a guarantee of Hume Bank's obligations capped at \$1.

This means that, in the unlikely event that Hume Bank is wound up, Guarantee Members may each be called upon to pay \$1 if the assets of the company are not sufficient to repay the company's debts and liabilities.

After the merger the rules governing member rights will be those in Hume Bank's existing constitution, which differ from the Geelong Bank constitution in some aspects. The material differences between the two constitutions are explained in section **4.6 Comparison of constitutions**. Some key but technical differences relate to Geelong Bank members becoming Guarantee Members of the merged bank (the same as all current Hume Bank members) and changes to entitlements to surplus in the event of the winding up of the merged bank. These are described in the table in section 4.6 in the rows on "Membership Structure" and "Membership Interest/Surplus on winding up").

Member rights and obligations under account terms and conditions and loan contracts will remain unchanged following the merger, subject to the merged bank's rights to vary.

#### **4.4.10 Potential effect upon Financial Claim Scheme entitlements**

Under the proposed merger, Geelong Bank will merge into Hume Bank, resulting in a single authorised deposit-taking institution (ADI).

The Australian Government's Financial Claims Scheme provides protection of up to \$250,000 per depositor, per ADI. Once the merger takes effect, all deposits previously held with Geelong Bank and Hume Bank will be treated as deposits with the merged Hume Bank for

the purposes of the Financial Claims Scheme.

Geelong Bank members who hold deposits of \$250,000 or less (in total) at the time of the merger will continue to be fully protected under the Financial Claims Scheme once their deposits become Hume Bank deposits.

Members who hold deposits with only one of Geelong Bank or Hume Bank will not be adversely affected by the merger in respect of their Financial Claims Scheme entitlements, provided their total deposits with the merged bank do not exceed \$250,000.

Members who hold deposits with both Geelong Bank and Hume Bank that exceed \$250,000 in total will, following the merger, no longer benefit from having two separate \$250,000 guarantees. Instead, the Financial Claims Scheme cap of \$250,000 will apply to their combined deposits held with the merged Hume Bank.

Accordingly, the merger may affect Financial Claims Scheme coverage only for members who, at the time the merger takes effect, hold combined deposits across both banks exceeding \$250,000.

#### **4.4.11 What if the merger does not proceed**

If this merger does not proceed, Geelong Bank and Hume Bank will continue to operate independently as they currently do. However, while Geelong Bank is currently a strong, successful institution, it is becoming harder for small customer-owned banks to invest and compete into the future.

The Geelong Bank Board has identified that a merger is the best way for Geelong Bank to thrive in the current financial landscape and continue to serve Geelong's vibrant and growing community.

Geelong Bank proactively explored merger opportunities with other mutual banks and determined Hume Bank to be the ideal strategic merger partner.

If the merger does not proceed, the Geelong Bank Board is likely to continue its proactive search for a merger partner, but it may be challenging to find a partner with shared

values and a similar commitment to championing regional communities. The Board may not be able negotiate as favourable a merger with another institution and it may be harder to prioritise the retention of the Geelong Bank brand, branch and longstanding partnerships.

#### 4.5 Proposed Board composition

If the merger between Geelong Bank and Hume Bank is approved, the merged bank's Board will initially consist of 7 Non-Executive Directors, comprising Hume Bank's current 6 Directors and 1 Director drawn from the existing Board of Geelong Bank. Future changes to the merged bank's Board after the merger will occur in accordance with the provisions of Hume Bank's existing Constitution.

Details of the proposed directors as at the transfer date are set out in the table below.

Name and qualifications	
<p><b>Kerry Grigg</b> BCom, MCom (Hons) with Distinction, PhD, GAICD</p>	<p><b>Independent:</b> Yes</p> <p><b>Term of office:</b> Non-executive director since July 2017 and Chairperson of the Board since November 2023</p> <p><b>Skills, experience and expertise:</b></p> <p>Kerry is the Managing Director at Multiple, a global consulting firm supporting organisations drive transformation and change through their people strategy. In previous roles, she held senior global roles across a diverse range of sectors including pharmaceuticals, global shipping and logistics and fast-moving consumer goods.</p> <p>Kerry is a former member of the Wodonga Institute of TAFE Board and is a former academic at Charles Sturt University (Albury Campus) and Monash University (Caulfield Campus) in the disciplines of strategy, management and human resource management.</p>
<p><b>Kent Griffin</b> BEc (Actuarial Studies), FIAA, GAICD</p>	<p><b>Independent:</b> Yes</p> <p><b>Term of office:</b> Non-executive director since November 2018</p> <p><b>Skills, experience and expertise:</b></p> <p>Kent is an experienced Director and CEO, steering organisations through complex strategic and operational challenges. An actuary by profession, he is the former Chief Executive Officer and Managing Director of Acenda, and former Co-Chair of the Council of Australian Life Insurers. Kent brings both corporate and consulting experience in financial services across Australia, Europe, and Asia. He has experience in leadership, strategy, risk, and financial management.</p>
<p><b>Patricia Montague</b> BA (Pure Math and Economics), Dip. Marketing, GAICD, GAIST</p>	<p><b>Independent:</b> Yes</p> <p><b>Term of office:</b> Non-executive director since March 2022</p> <p><b>Skills, experience and expertise:</b></p> <p>Patricia has over 30 years senior management experience in financial services, with significant depth in retail and business banking. Patricia brings transformational leadership, risk governance and commercial acumen gained from working in ASX100 companies. Her affinity with regional and local communities means she understands the importance local banking plays in serving the needs of the community. Patricia is also the Chair of TRM, trustee board for Russell Investments Group.</p>

## Name and qualifications

### Dagmar Neumann

Equiv. BSc, GAICD

**Independent:** Yes

**Term of office:** Non-executive director since March 2022

**Skills, experience and expertise:**

Dagmar is an experienced non-executive director, consultant and former C-Suite technology executive, with deep expertise in digital transformation and operational excellence. She has worked across geographies and various industry sectors, including financial services, with a focus on optimising digital investments to build new business capability and enabling revenue growth.

She is passionate about being an authentic people leader, supporting new operating models and environments that foster collaboration, innovation, and lateral thinking.

Dagmar is currently on the board of the Australian Bridge Federation and Chair of the Bridge NSW People and Governance Committee.

### Tina Wyr

BCom Acct & IS,  
Chartered Accountant,  
GAICD

**Independent:** Yes

**Term of office:** Non-executive director since August 2022

**Skills, experience and expertise:**

Tina is a seasoned data and technology strategy advisor with over two decades of international C-suite experience, specialising in driving and implementing significant change and transformation initiatives across business, technology, and data domains.

In her roles as a non-executive director and chair, Tina is dedicated to 'future-proofing' commercial, non-profit, and start-up boards. She applies insights from her extensive experience in international financial services, gained in the United States, Australia, and Singapore, offering a uniquely valuable perspective on business functions, regulatory environments, control frameworks, and opportunities across diverse disciplines, geographies, and cultures.

Additionally, Tina is the founder of Unbeatable You, an organisation with a dual focus on supporting next-generation leaders and promoting the sustainability of our planet. She draws on her successes in the international corporate arena to inspire, guide, and advise the change-makers of tomorrow.

### Graeme Simpfendorfer

B Policing, AdvDip  
Public Safety, Dip Bus,  
Dip Police Supervision,  
Member AICD

**Independent:** Yes

**Term of office:** Non-executive director since October 2025

**Skills, experience and expertise:**

Graeme has extensive leadership and governance experience across law enforcement, local government, and the private sector. A former senior detective with Victoria Police, Graeme is a Wodonga resident and has served as Deputy Mayor of Wodonga, where he championed community resilience, transparency, and strategic growth. He is the Director of Peregrine Consultancy & Peregrine AI, specialising in risk management, governance, and researching AI to improve investigative services. Passionate about community well-being, Graeme also contributes as a board member of the Centre Against Violence and is active in local initiatives supporting safety, mental health, and sustainable development.

## Name and qualifications

**Graham Fryer**  
Chartered Accountant,  
GAICD

**Independent:** No

**Term of office:** Managing Director and CEO of Geelong Bank since July 2025

**Skills, experience and expertise:**

Graham joined the Geelong Bank Board in 2023 and served as the inaugural Chair of the Treasury Committee. Graham is currently a member of the Treasury Committee and Governance Committee. Graham was appointed Managing Director and CEO of Geelong Bank in July 2025 in order to steer Geelong Bank through the merger process. Graham is an experienced senior finance and operations executive specialising in business improvement, risk management and financial structuring, across many industries including Banking and Finance, Higher Education, and Government. He has held CFO and COO roles in major corporations as well as Board and Committee appointments. Graham is a Chartered Accountant and Graduate member of the Australian Institute of Directors, and holds degrees and postgraduate qualifications in Economics, Management and Education.

## 4.6 Comparison of constitutions

The merged bank will move forward as the existing Hume Bank legal entity. The rules governing member rights and how the merged bank will be run, are set out in Hume Bank's constitution document, which is available at [humbank.com.au](http://humbank.com.au). The following table sets out how the rights of members and governance processes will change for Geelong Bank members under the Hume Bank constitution.

	Geelong Bank	Hume Bank/ Post Merger
<b>Membership</b>		
<b>Membership Structure</b>	Geelong Bank is a company limited by member shares. Member shares are issued with a \$nil subscription price. However, some members who joined before Geelong Bank's 2020 AGM may still hold a member share with a paid-up subscription price of \$10.	Hume Bank is a company limited by guarantee and shares, but Hume Bank has no shares on issue and does not expect to issue any at the time of writing. On the transfer date Geelong Bank members will become Guarantee Members of Hume Bank. Holders of member shares in Geelong Bank will receive a credit equal to the paid-up subscription price (if any) paid on their member share to their primary Geelong Bank account within 28 days of the transfer date.
<b>Membership Guarantee</b>	As a company limited by shares Geelong Bank members currently have no liability in the event of the Bank being liquidated beyond the potential loss of the paid-up subscription price (if any) on their member share.	As a company limited by guarantee, Hume Bank members currently provide a \$1 guarantee in the event the bank is liquidated. Geelong Bank members will become members by guarantee of the merged bank and will similarly provide a \$1 guarantee.

	Geelong Bank	Hume Bank/ Post Merger
<b>Membership Interest/Surplus on winding up</b>	Geelong Bank members currently have an equal right in any company surplus.	Hume Bank only has Guarantee Members and all members are entitled to share the surplus of any company windup in proportion to the deposits held at the date of commencement of winding up. Transferring Geelong Bank member will assume the same proportional rights in the merged bank.
<b>Resigning Membership</b>	Redemption of a member share on member request is subject to <ol style="list-style-type: none"> <li>1. the member withdrawing all deposits and repaying all loans</li> <li>2. Geelong Bank having sufficient profits;</li> <li>3. Geelong Bank not breaching any prudential standard after redemption</li> <li>4. Geelong Bank having an adequate capital base</li> <li>5. there being no APRA restriction on redemption</li> </ol>	As Guarantee Members, members of the merged bank will be able to resign their membership with immediate effect on giving written notice so long as a wind up of the bank has not commenced.
<b>Termination of Membership</b>	Geelong Bank can terminate a member's membership for a number of reasons, including in following situations; <ol style="list-style-type: none"> <li>1. If an individual member becomes mentally incapable and Geelong Bank registers the member's trustee or guardian as the holder of their member share;</li> <li>2. If the member is a trustee for an unincorporated association and Geelong Bank registers the transfer of their member share to another person acting as trustee.</li> </ol>	These 2 particular termination situations will no longer apply to current Geelong Bank members in the merged bank. However, Hume Bank's constitution terminates membership for a number of reasons that are similar to the other rights to terminate membership under Geelong Bank's constitution, which include if the member no longer holds any deposits & loans and has no other amounts outstanding
<b>Customer &amp; Membership Bond</b>	Geelong Bank requires Board approval to lend to non-members.	Hume Bank can lend to non-members.
<b>Board Composition &amp; Governance</b>		
<b>Director Numbers</b>	Geelong Bank must have at least 5 directors. There can be up to 3 directors appointed by the Board, each for a term of no more than 3 years, but the majority of directors must be elected by Members. Any managing director/CEO does not count towards this minimum.	Hume Bank is required to have between 6 and 8 directors, as determined by the Board. Directors are elected by members unless appointed by the Board to fill a casual vacancy or to increase the number on the Board.  A Managing Director or Executive Director counts towards the permitted number of directors.
<b>CEO as Director</b>	The Geelong Bank Board may appoint the CEO as a director for a term ending when they cease to be CEO, or such earlier date as determined by the Board.	The Hume Board may appoint an employee as a Managing Director or Executive Director, for a term not exceeding the AGM immediately following the 3rd anniversary of appointment, subject to member ratification at the next AGM after appointment. Any extension or variation of term of appointment requires ratification by members at the first AGM after the extension or variation.

	Geelong Bank	Hume Bank/ Post Merger
<b>Director Eligibility Criteria</b>	Geelong Bank's criteria for directors are similar to Hume Bank criteria, but it also requires that an Elected Director not be a current employee of Geelong Bank nor have been an employee within the 3 years prior to appointment.	The condition that the director not have been an employee in the last 3 years will no longer apply. However, Hume Bank not only requires that a director be a member, it also requires the director have a minimum of \$1,000 invested (deposited) with Hume Bank for at least 3 months prior to nomination (the Board can waive this for casual vacancy appointments).
<b>Casual Vacancies and Additional Appointments</b>	<p>A director appointed by the Geelong Bank Board to fill a casual vacancy due to a director ceasing to hold office before the end of term, only holds office for the remainder of the term of the director they replaced if the appointment is approved by members in general meeting before the end of the next AGM after appointment, otherwise it ends at the end of the next AGM after appointment.</p> <p>A director appointed by the Geelong Bank Board if the number of elected directors is otherwise below the number set by the Board holds office until the next AGM after appointment.</p>	<p>A director appointed by the Hume Bank Board to fill a casual vacancy due to a director ceasing to hold office before the end of term, holds office for the remainder of the term of the director they replaced.</p> <p>A director appointed by the Hume Bank Board in addition to the existing directors holds office until the third AGM after the AGM at which their appointment was confirmed by members.</p>
<b>Maximum Tenure</b>	<p>Geelong Bank's constitution prohibits:</p> <ul style="list-style-type: none"> <li>a person being appointed an elected director if they have already held office as director for 9 years or more;</li> <li>the Board appointing a person (other than the CEO) as director for a term that would cause the person to be a director for 12 years or more in total.</li> </ul> <p>The Board can extend these periods by up to 12 months if the person is the existing Chair or Deputy Chair</p>	Hume Bank's constitution does not impose any limit on the time a director can remain in office, but tenure is currently limited by internal policy to a maximum of 9 years. The 9 years will apply to the transferring Geelong Bank Director from their commencement on the Geelong Bank Board.
<b>Director Vacation of Office</b>	Geelong Bank's constitution provides for automatic termination of a director for a number of reasons, including if they cease to be eligible under the initial eligibility criteria.	Hume Bank's constitution provides that a director automatically ceases to hold office (unless the Board determines otherwise) for a number of reasons, most of which are similar to Geelong Bank, but also include failing to maintain the minimum deposit criteria and, irrespective of whether appointed by members or the Board, ceasing to be a member or becoming an employee of the Bank (other than as a Managing Director or Executive Director).
<b>Director Remuneration</b>	<p>Elected directors can only share in the aggregate remuneration approved by members.</p> <p>The remuneration of Board appointed directors (including the CEO if appointed as director) is determined by the Board.</p>	All directors can only share in the amount of annual remuneration approved by members. (excluding a Managing Director/CEO). unless an additional Board position is created by the Board in which case remuneration of the extra director is capped at the average of existing non-executive Board members.

	Geelong Bank	Hume Bank/ Post Merger
<b>Board meeting - quorum</b>	Quorum for a Geelong Bank Board meeting is the greater of the majority of directors or 3 directors	Quorum for a Hume Bank Board meeting is 4 directors, or such greater number as determined by the Board.
<b>General Meeting</b>		
<b>General Meeting - postponement, cancellation of change of venue</b>	The Constitution does not give the Geelong Bank Board any power to postpone, cancel or change the venue for a general meeting	The Hume Bank Board has the power to postpone, cancel or change the venue for a general meeting that is convened by the Board (unless requisitioned by members)
<b>General meeting - quorum</b>	Quorum for a Geelong Bank general meeting is 17 members present in person (including via technology), or by proxy, attorney or representative.	Quorum for a Hume Bank general meeting is 10 members present in person (including via technology), or by proxy, attorney or representative.
<b>General meeting - demand for poll</b>	In addition to the right members have under the Corporations Act to demand a poll, and the Chair's general discretion to demand a poll, the Chair must demand a poll on a resolution if the Chair received a directed proxy in relation to that resolution.	The Chair is not required to demand a poll, making a demand is in the Chair's discretion. Members still have rights, which mirror those under the Corporations Act, for 5 members or members holding 5% of the votes to demand a poll.
<b>General meeting - voting rights</b>	Where members are joint members only the "Primary Joint Member" can vote on behalf of jointly held shares, If a member holds more than one share they are entitled to one vote. Geelong Bank's constitution does not impose any minimum length of membership conditions on the right of members to vote at the general meeting or in the ballot for the election of directors.	All guarantee members have one vote however membership must have been held for at least 6 months before the general meeting to vote at the general meeting or in a postal ballot. From the date of the transfer, transferring Geelong Bank members will be deemed to have held membership with Hume Bank from the earliest of the commencement of their membership with Geelong Bank or Hume Bank. If memberships are held in different capacities (eg as an individual, as a joint member, as trustee of a trust) each is treated as being a separate member and each has one vote. A person could also be a trustee of more than one trust and hold separate memberships relating to each trust.
<b>Other</b>		
<b>Inspection of Books</b>	There is no provision in Geelong Bank's constitution in relation to access to books.	The Hume Bank constitution allows members by resolution to authorise access to the company's books.
<b>Dispute Resolution</b>	Geelong Bank currently has no dispute resolution provisions in its constitution.	Hume Bank's constitution provides that members have a right to have disputes with Hume Bank, in their capacity as Members, settled by internal procedures, an External Dispute Resolution scheme or arbitration (in accordance with NSW law), other than disputes as to the construction or effect of the Corporations Act, any mortgage or any contract. These rights will apply to transferring Geelong Bank members.

# Financial position of combined business

## 5.1 Financial strength

### The proposed merger will result in a combined bank with total assets exceeding \$2.4 Billion and anticipated annual profit after tax ~\$10 Million.

The strength of both Hume Bank's and Geelong Bank's balance sheet means that both liquidity and capital ratios of the combined bank would be well in excess of APRA's and either Board's existing requirements. The strength of the combined entity will allow it to build on member services and products and continue playing an active role supporting local communities.

The following tables summarise the financial performance and capital position of Hume Bank and Geelong Bank based on audited financial results as at 30 June 2024 and 30 June 2025. Members should note that these tables represent financial information that is in line with the FY25 accounts presented at each of Hume Bank's and Geelong Bank's 2025 annual general meetings. At the time of publishing this booklet there has been no material changes to the financial position of either Hume Bank or Geelong Bank since the FY25 accounts were tabled. The merged bank column is indicative of what a merged bank would have looked like at 30 June 2025, however does not take into account change to each bank since the last reporting date.

The financial information in this section has been classified using Hume Bank's reporting categories rather than Geelong Bank's published financial statement classifications. This approach was adopted to enable like-for-like comparison across both entities for the purpose of this merger assessment. As a result, figures presented here may not align directly with the classifications in Geelong Bank's publicly released financial statements. There is no change to the Totals in the table below as a result of this change.

**Table 1 Balance Sheet Comparison**

Assets	Hume Bank		Geelong Bank		Merged Bank
	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2025 \$'000
Cash and cash equivalents	68,875	49,232	4,817	7,960	57,192
Investment securities	345,058	511,704	34,288	35,605	547,309
Other assets	2,803	4,204	748	680	4,884
Net loans and advances	1,593,093	1,672,128	133,130	124,970	1,797,098
Other investments	418	466	87	90	556
Derivatives	61	-	-	-	-
Income tax receivable	904	-	-	-	-
Property, plant and equipment	7,409	7,159	5,001	114	7,273
Investment property	2,200	1,900	-	-	1,900
Intangible assets	3,503	4,068	-	719	4,787
Deferred tax assets	677	1,886	99	104	1,990
<b>Total Assets</b>	<b>2,025,001</b>	<b>2,252,747</b>	<b>178,170</b>	<b>170,242</b>	<b>2,422,989</b>

Table 1 continued on following page.

*Table 1 Balance Sheet Comparison Continued*

	Hume Bank		Geelong Bank		Merged Bank
	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2025 \$'000
<b>Liabilities</b>					
Deposits	1,816,059	2,024,841	162,167	153,570	2,178,411
Other liabilities	38,314	39,750	1,100	1,478	41,228
Borrowings	56,484	62,520	-	-	62,520
Derivatives	-	178	-	-	178
Income tax payable	-	841	613	594	1,435
Provisions	2,893	3,276	226	251	3,527
<b>Total liabilities</b>	<b>1,913,750</b>	<b>2,131,406</b>	<b>164,106</b>	<b>155,893</b>	<b>2,287,299</b>
<b>Net Assets</b>	<b>111,251</b>	<b>121,341</b>	<b>14,064</b>	<b>14,349</b>	<b>135,690</b>
<b>Equity</b>					
Member equity	111,251	121,341	14,064	14,349	135,690
<b>Total equity</b>	<b>111,251</b>	<b>121,341</b>	<b>14,064</b>	<b>14,349</b>	<b>135,690</b>

*Table 2 Income Statement Comparison*

	Hume Bank		Geelong Bank		Merged Bank
	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2025 \$'000
<b>Income</b>					
Loans and advances	75,147	86,222	6,606	6,904	93,126
Investment securities	13,603	22,730	139	110	22,840
Deposits with other financial institutions	2,172	1,341	1,296	1,450	2,791
<b>Total Interest Income</b>	<b>90,922</b>	<b>110,293</b>	<b>8,041</b>	<b>8,464</b>	<b>118,757</b>
Borrowings from other financial institutions	1,492	2,826	1	1	2,827
Deposits	49,209	58,802	4,674	4,698	63,500
Leases	51	85	-	-	85
<b>Total Interest Expense</b>	<b>50,752</b>	<b>61,713</b>	<b>4,675</b>	<b>4,699</b>	<b>66,412</b>
<b>Net Interest Expense</b>	<b>40,170</b>	<b>48,580</b>	<b>3,366</b>	<b>3,765</b>	<b>52,345</b>
Non interest income	5,961	4,685	314	1,559	6,244
<b>Total Net Operating Income</b>	<b>46,131</b>	<b>53,265</b>	<b>3,680</b>	<b>5,324</b>	<b>58,589</b>
<b>Expenses</b>					
Operating expenses	35,541	40,153	3,545	5,014	45,167
Credit impairment (write-back)/ charge	33	186	-	-	186
Other impairment expense	-	-	-	287	287
<b>Total Expenses</b>	<b>35,574</b>	<b>40,339</b>	<b>3,545</b>	<b>5,014</b>	<b>45,353</b>
<b>Net Profit Before Tax</b>	<b>10,557</b>	<b>12,926</b>	<b>135</b>	<b>310</b>	<b>13,236</b>

*Table 2 continued on following page.*

*Table 2 Income Statement Comparison Continued*

Expenses	Hume Bank		Geelong Bank		Merged Bank
	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2025 \$'000
Income tax expense	3,524	3,376	37	5	3,371
<b>Net Profit After Tax</b>	<b>7,033</b>	<b>9,550</b>	<b>98</b>	<b>315</b>	<b>9,865</b>
<b>Other comprehensive income</b>					
Revaluation of property	223	507	-	-32	475
Income tax attributable to revaluations	-20	0	-	-	-
Changes in fair value of equity instruments	-11	47	3	2	49
Income tax attributable to equity instruments	3	-14	-	-	14
<b>Total other comprehensive income net of tax</b>	<b>195</b>	<b>540</b>	<b>3</b>	<b>-30</b>	<b>510</b>
<b>Total comprehensive income attributable to members</b>	<b>7,228</b>	<b>10,090</b>	<b>101</b>	<b>285</b>	<b>10,375</b>

*Table 3 Key Capital and Liquidity Ratios*

Liquidity Ratios	Hume Bank		Geelong Bank		Merged Bank
	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2024 \$'000	30 June 2025 \$'000	30 June 2025 \$'000
MLH liquidity	16.46%	18.09%	17.25%	18.30%	18.12%
Total liquidity	18.80%	23.61%	21.74%	25.21%	23.81%
<b>Regulatory Capital</b>					
Common equity tier 1 capital	102,715	110,908	13,126	13,940	124,848
Additional tier 1 capital	-	-	-	-	-
Tier 2 capital	15,684	16,280	-	-	16,280
<b>Total Regulatory Capital</b>	<b>118,399</b>	<b>127,188</b>	<b>13,126</b>	<b>13,940</b>	<b>141,128</b>
<b>Regulatory Capital Ratios</b>					
Common equity tier 1 capital	14.45%	14.44%	21.14%	23.70%	15.10%
Total tier 1 capital	14.45%	14.44%	21.14%	23.70%	15.10%
<b>Total Capital Ratio</b>	<b>16.66%</b>	<b>16.56%</b>	<b>21.14%</b>	<b>23.70%</b>	<b>17.07%</b>

## 5.2 Due diligence process

**Due diligence is the process whereby both Geelong Bank and Hume Bank assess the financial and business performance of the other party and seek to identify and assess the risks involved in proceeding with the merger.**

It allows the Boards, management, staff, and ultimately members to make an informed decision on whether the proposed transfer of business should proceed. The objectives of a due diligence process include obtaining a detailed understanding of the business of the other bank. This includes identifying its business practices, potential operational synergies and transfer risks.

Due diligence activities were undertaken by both organisations from August to October 2025 and independent advice was obtained from KPMG and DBP Consulting Pty Limited in relation to financial accounts, internal controls, taxation and transfer implications. Piper Alderman was engaged to advise Hume Bank and Daniels Bengtsson Pty Limited was engaged to advise Geelong Bank in respect of the legal aspects of the due diligence and proposed merger, the impact on member rights and regulatory requirements of the merger including Australian financial services credit licensing. The due diligence process concluded that there are no issues that would prevent the transfer from proceeding.

## 5.3 Interest of Officers and other stakeholders in the merger

As indicated under section *4.5 Proposed Board composition* above, if the merger is approved Graham Fryer of Geelong Bank will be transferring to the Hume Bank board and as a result will be entitled to annual Director remuneration that is higher than the annual remuneration that they currently receive as a Director of Geelong Bank.

### **Other than as described above or elsewhere in this document:**

- no Director or Officer of either Hume Bank or Geelong Bank has any interest in the proposed transfer of business;
- no Director, Officer, member or depositor of either Hume Bank or Geelong Bank will receive any compensation, consideration, incentive or benefit in relation to the transfer of business (other than the reimbursement of paid up member share subscription price);
- no Director, Officer, member or depositor of either Hume Bank or Geelong Bank has any agreement that is conditional upon the proposed transfer of business.



# More choice. More value.

Everything you have today — plus more tomorrow.

### 6.1 Comparison of products & account

One of the most immediate benefits of the proposed merger is the expanded range of products and services that will be available to Geelong Bank members.

Today, Geelong Bank offers a strong but limited set of accounts and loans. After the merger, members will have access to the full suite of Hume Bank's products covering everything from business accounts to insurance and credit cards, while keeping the products you know and value today.

#### To keep it simple, the merger will deliver three things you don't get today:

##### 1. Everyday banking made easier

Fee-free banking with Hume Bank's Essential Account. Zero account-keeping fees, unlimited fee-free transactions and withdrawals, and all the access features members expect, including digital wallets, EFTPOS and in-branch ATMs.

##### 2. More ways to borrow and grow

From bridging finance and line of credit loans to business overdrafts and bank guarantees, members gain access to loan products and features not previously available, while keeping all the core home and personal loan options you know today.

##### 3. Protection and peace of mind

A full suite of insurance products - from home, car and landlord through to caravan, boat and commercial cover - all available under the merged bank, giving members the ability to do more with one trusted banking partner.

In short, members will keep what they have today - and gain so much more.

The table that follows (*Table 4: Product Comparison*) shows how the current Geelong Bank product offering compares with the broader range available to members after the merger.

The information in this section is accurate as at the date of this Member Information Document but is subject to change.

For more details, please visit [humbank.com.au](http://humbank.com.au) or [geelongbank.com.au](http://geelongbank.com.au)

Table 4 Product Comparison

Account Types	Geelong Bank	Hume Bank	After the Merger
<b>Transaction Account</b>			
Retail transaction account	✓	✓	✓
Business transaction account <b>New!</b>	✗	✓	✓
SMSF account	✓	✗	✓
Mortgage offset account	✓	✓	✓
<b>Savings Account</b>			
Bonus saver account	✓	✓	✓
Online savings account	✓	✓	✓
Cash management account <b>New!</b>	✗	✓	✓
Children's/Youth account	✓	✓	✓
Retirement savings account	✓	✓	✓
Christmas savings account	✓	✗	✓
<b>Term Deposits</b>			
Annual interest	✓	✓	✓
Monthly interest	✓	✓	✓
Loan Types	Geelong Bank	Hume Bank	After the Merger
<b>Home and Investment Loans</b>			
First Home Buyer	✓	✓	✓
Low Rate Variable	✓	✓	✓
Fixed Rates 1-2 years	✓	✓	✓
Fixed Rates 3-5 years <b>New!</b>	✗	✓	✓
Investment Property	✓	✓	✓
Construction	✓	✓	✓
Bridging	✓	✓	✓
Line of credit <b>New!</b>	✗	✓	✓
<b>Loan Features</b>			
Full offset enablement	✓	✓	✓
Online redraw	✓	✓	✓
<b>Commercial Loans</b>			
Residential secured <b>New!</b>	✗	✓	✓
Other secured (e.g. rural) <b>New!</b>	✗	✓	✓
Unsecured <b>New!</b>	✗	✓	✓
Overdraft facilities <b>New!</b>	✗	✓	✓
Bank Guarantee <b>New!</b>	✗	✓	✓
<b>Personal Car Loans</b>			
Car Loans	✓	✓	✓
Personal Loans	✓	✓	✓
Home Improvement Loans	✓	✓	✓
Green Loan	✓	✗	✓

Table 4 Product Comparison Continued

Loan Types		Geelong Bank	Hume Bank	After the Merger
<b>Credit Cards</b>				
Low Rate Credit Card	New!	✗	✓	✓
Rewards Credit Card	New!	✗	✓	✓
Business Credit Card	New!	✗	✓	✓
Insurance & Other Products		Geelong Bank	Hume Bank	After the Merger
<b>Insurance</b>				
Home and Contents	New!	✗	✓	✓
Car	New!	✗	✓	✓
Boat, Caravan & Other vehicles	New!	✗	✓	✓
CTP/Greenslip	New!	✗	✓	✓
Landlord Insurance	New!	✗	✓	✓
Travel Insurance		✓	✗	✗
Commercial Insurance	New!	✗	✓	✓
Foreign Currency		Geelong Bank	Hume Bank	After the Merger
FX Payments / Transfers		✓	✓	✓
Foreign Cash	New!	✗	✓	✓
Travel Money Card		✓	✗	✗
Account Access Facilities		Geelong Bank	Hume Bank	After the Merger
Statements		✓	✓	✓
Online Statements		✓	✓	✓
Online Banking		✓	✓	✓
Mobile App		✓	✓	✓
Bpay Payer		✓	✓	✓
Bpay Biller	New!	✗	✓	✓
Bpay View		✓	✓	✓
Visa Debit Card		✓	✓	✓
Auto Sweep		✓	✓	✓
Recurring Payments		✓	✓	✓
Direct Debits/Credits		✓	✓	✓
Direct Entry		✓	✓	✓
Osko Payments		✓	✓	✓
Digital Wallet		✓	✓	✓
SMS One Time Password		✓	✓	✓
Transaction Fraud Monitoring		✓	✓	✓
Dedicated Contact Centre	New!	✗	✓	✓

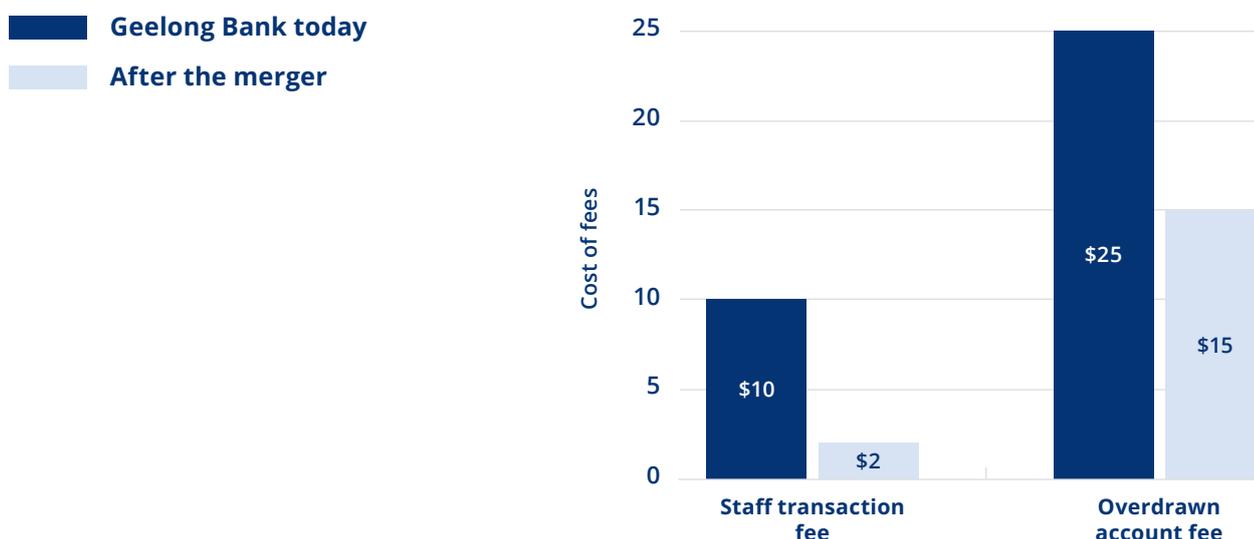
# More free. Less fees.

## 6.2 Changes to fees and charges

**We know nobody likes fees. That's why one of the biggest wins of this merger is that most of the everyday fees Geelong Bank members pay today are being cut - or removed altogether.**

Here's what that means for members in real life:

- That \$10 fee for getting help over the counter? It drops to just \$2.
- Excess Direct debits and Bpay transactions will be free.



In fact, when you look across all non-standard fees, the picture is simple:

✓ More than half of fees are going down.

- A long list of services will become completely free.
- Only a handful will remain the same, and just a very small number will increase slightly.

You keep the personal service you value, and you pay less for it.

The table that follows (*Table 5: Non-Standard Fee Comparison*) shows exactly how fees compare today versus after the merger.

The information in this section is accurate and reflects intentions endorsed by Hume Bank's Board as at the date of this Member Information Document but is subject to change. **For more details please visit [humbank.com.au](http://humbank.com.au) or [geelongbank.com.au](http://geelongbank.com.au)**

Table 5 Non-Standard Fee Comparison

Category	Fee Description	Geelong Bank	Hume Bank	Merged Entity	Impact to Geelong Bank Members
General Fees	Staff assisted transaction fee	\$10.00	\$2.00	\$2.00	Favourable Change
	Voucher/Record Search	\$40.00 per item	\$50.00/hour (min. \$10)	\$50.00/hour (min. \$10)	Similar
	Overdrawn account fee	\$25.00	\$15.00	\$15.00	Favourable Change
	Inactive Account/Dormancy fee	\$5.00 per month	\$20.00 per annum	\$20.00 per annum	Favourable Change
	Statement Reprint (per statement)	\$5.00	\$2.00 per page	\$2.00 per page	Similar
	Transaction Summary Print (per request)	\$1.00	Free	Free	Favourable Change
	Staff-Assisted Transfer (in-branch or by phone)	\$2.50 per transfer	\$2.00	\$2.00	Favourable Change
	Staff-Assisted BPAY Transaction	\$2.50 per transaction	\$2.00	\$2.00	Favourable Change
	Coin Handling (non-business customers, over \$100 total)	5% of total coin value	1% of total coin value	1% of total coin value	Favourable Change
	Real Time Gross Settlement (RTGS)	\$30.00	\$20.00	\$20.00	Favourable Change
	Trace on Deposit or Cheque	\$30.00	\$20.00	\$20.00	Favourable Change
	Voucher Retrieval (each)	\$25.00	\$50.00/hour (min. \$10)	\$50.00/hour (min. \$10)	Similar
	Audit Certificate	\$30.00	\$20.00	\$20.00	Favourable Change
	Document Copy (e.g., deposit slips, account info)	\$1.00 per page	Free	Free	Favourable Change
	Direct Debit Cancellation	\$5.00	Free	Free	Favourable Change
	Physical Card Replacement (lost or stolen)	\$10.00	\$10.00	\$10.00	Same
	Physical Card Replacement (damaged)	\$10.00	\$10.00	\$10.00	Same
	Digital Card	N/A	Free	Free	Favourable Change
Dishonour Fees	Direct Debit Dishonour	\$25.00	\$15.00	\$15.00	Favourable Change
	Cheque Dishonour (insufficient funds or technical)	\$25.00	\$20.00	\$20.00	Favourable Change

Category	Fee Description	Geelong Bank	Hume Bank	Merged Entity	Impact to Geelong Bank Members
<b>Travel &amp; Foreign Currency Fees</b>	Foreign Cash Order (under \$1,000 AUD equivalent)	\$5.00	1% of order value in \$AUD	1% of order value in \$AUD	Similar
	Cash Passport Load Fee	1.1% of load amount (max \$15.00)	N/A	1.1% of load amount (max \$15.00)	Same
	Telegraphic Transfer – Foreign Currency	\$30.00	\$30.00 (branch) / \$15.00 (online)	\$30.00 (branch) / \$15.00 (online)	Similar
	Telegraphic Transfer – AUD	\$50.00	\$50.00	\$50.00	Same
	Foreign Cheque Conversion (< \$25,000 AUD)	\$5.00	\$20.00	\$20.00	Unfavourable Change
	Foreign Cheque Conversion (> \$25,000 AUD)	\$50.00	\$50.00	\$50.00	Same
<b>Other Fees &amp; Charges</b>	Bpay transactions	\$0.50	Free	Free	Favourable Change
	Direct Debits	\$0.50	Free	Free	Favourable Change
	Excess Withdrawal Fees: ATM	\$1.20 per transaction	N/A	N/A	Favourable Change
	Excess Withdrawal Fees: Eftpos	\$0.60	\$0.50	\$0.50	Favourable Change
	Declined electronic transaction fees:	\$1.20	\$0.50	\$0.50	Favourable Change
	EFT via internet	\$0.50	Free	Free	Favourable Change
	Over the counter (OTC) transactions that are forwarded electronically (EFT) to another financial institution	\$2.50	\$2.00	\$2.00	Favourable Change
	Variation to current regular periodical payment authority	\$3.50	4 Free then \$5	4 Free then \$5	Favourable Change
	Periodical payments that are forwarded through the authority	\$6.00	N/A	N/A	N/A
	Statement - Replacement of previous month statement	\$3.00	\$2.00 per page	\$2.00 per page	Unfavourable Change
	Statement - Any other account statements previously issued	\$5.00	\$2.00 per page	\$2.00 per page	Similar

# Next steps

## 7.1 How do members vote on the merger

### Each adult member of Geelong Bank is eligible to vote on the merger.

The merger will only be approved if members of Geelong Bank vote for the transfer resolution at a member meeting to be held 19th March 2026.

To approve the merger proposal, a special resolution must be passed. This means that at least 75% of the votes cast by members must be in favour of the special resolution. Members must be eligible to vote and be present at the meeting (that will be held both physically and online), either in person or by proxy.

#### Members can vote:

- **In person:** Please arrive early if you decide to attend the member meeting, as you will need to register your attendance on arrival.
- **Online:** If you wish to attend online you will need to pre-register prior to the meeting by the date and time specified in the meeting notice.
- **By proxy:** Even if you cannot attend the member meeting, you can vote by completing the Appointment of Proxy form and returning it to Geelong Bank. Voting by proxy is simple and is explained in the Appointment of Proxy form.

If you wish to vote by proxy, please read the Appointment of Proxy form carefully before completing it.

It is important that you complete the Appointment of Proxy form correctly otherwise your vote may not count.

If Geelong Bank members do not pass the special resolution approving the transfer proposal, then the merger will not proceed.

## 7.2 What happens next if the merger is approved by members

If the proposed merger is approved by members, Geelong Bank and Hume Bank will work together to finalise the required regulatory approvals and will confirm the transfer date with members (currently anticipated to be 1st May 2026).

## 7.3 What happens next if the merger is not approved by members

If the proposed merger is not approved by members, Geelong Bank will continue to operate without any immediate changes.

## 7.4 What if I have questions about the merger

Keep an eye out for members briefings and drop-in meetings.

Geelong Bank is committed to engaging with members throughout the merger process. We will keep you informed about engagement and feedback sessions.

In the meantime, if you have any questions or feedback about the proposed merger, go to [geelongbank.com.au](https://geelongbank.com.au) or contact us at any time via [AskUs@geelongbank.com.au](mailto:AskUs@geelongbank.com.au)



