

The Medibank logo is positioned in the top right corner. It features the word "medibank" in a sans-serif font, with "medi" in red and "bank" in blue, separated by a stylized blue "i" that also serves as a dot for the "i" in "bank".

medibank

The background of the entire page is a photograph of a smiling man and a smiling woman standing outdoors on a grassy area with trees in the background. The man is on the left, wearing a grey ribbed sweater, and the woman is on the right, wearing a red polo shirt with the Medibank logo and holding a dark blue ball with yellow text. The text "Notice of Annual General Meeting 2024" is overlaid in white at the bottom.

Notice of Annual General Meeting 2024



Getting to the annual general meeting



By tram: Catch any of the following trams and exit at the Federation Square stop: routes 1, 3, 5, 6, 16, 64, 67, 72.



By train: Take any train to Flinders Street Station. Federation Square is directly opposite Flinders Street Station.



By taxi or uber: Ask your taxi or Uber driver to drop you off at the Russell Street Extension or the taxi rank across the road on Swanston Street.



By car: Parking is available at the Federation Square Carpark. Entry to the carpark is via the Russell Street Extension or Batman Avenue. Please read the car parking information on the Federation Square website prior to your trip.

Or go to: the Federation Square website for further information: <http://fedsquare.com/getting-here>

Dear Shareholder

We are pleased to invite you to attend the annual general meeting (meeting or AGM) of Medibank Private Limited (Medibank) to be held on **Wednesday 13 November 2024 at 10.30am** (Melbourne time). Shareholders will also have the opportunity to attend the meeting virtually via meetings.lumiconnect.com/300418854475. Registration will commence (in-person and online) at 9.30am (Melbourne time).

AGM details

The meeting will be held at The Edge Auditorium, Federation Square, corner Swanston Street and Flinders Street, Melbourne VIC 3000. The Edge Auditorium has lift access and is wheelchair accessible. A map with directions to the venue appears on page 1 of this Notice of Meeting.

In person attendance

If you attend the meeting in person, you will need to register at one of the registration desks on the day. You will find it easier if you bring with you a shareholder document showing your holder number (such as a holding statement or proxy form).

Virtual attendance

Shareholders and proxyholders can watch the AGM live in real time on the Lumi platform. All shareholders attending virtually will be given a reasonable opportunity to participate in the AGM including a right to vote and to ask questions or make comments, both verbally and in writing. Information on how to participate virtually, including system requirements, logging in, and how to vote and ask questions, is provided on page 9 of this Notice of Meeting and in the Virtual Meeting Guide on pages 20-23. You can also find this information on Medibank's website at medibank.com.au/about/investor-centre/annual-general-meeting/.

The meeting will be live streamed and may be viewed at medibank.com.au/about/investor-centre/annual-general-meeting/. The livestream will also be available on Medibank's website shortly after the conclusion of the meeting together with the presentations and voting results. Non-shareholders may view the AGM via the livestream.

If you are unable to attend the meeting, I encourage you to submit your voting instructions by:

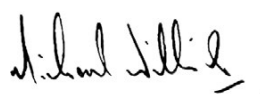
- following the instructions on the front of the proxy form to lodge your proxy electronically at investorvote.com.au; or
- completing the personalised proxy form and returning it to Medibank's share registry. The completed proxy form must be lodged electronically or be received by no later than 10.30am (Melbourne time) on Monday 11 November 2024.

This Notice of Meeting sets out the details of the items of business of the meeting, as well as voting instructions and explanatory notes.

At the AGM, Chief Executive Officer David Koczkar and I will review the operations and performance of Medibank for the year ended 30 June 2024. There will be an opportunity for shareholders to ask questions about matters relevant to the business of the meeting or about Medibank generally. We encourage your participation at the meeting and look forward to providing an informative program.

I hope you are able to join us at the AGM and thank you for your support as a shareholder.

Yours sincerely



Mike Wilkins AO
Chair

We’re committed to delivering the best health and wellbeing experience for Australia. From our beginnings as a health insurer, we’ve grown to a health company supporting around 4.2 million customers and delivering more than 4 million health interactions this year.

We’re focused on helping people live better, healthier lives by giving everyone greater choice, better access and more value from the health system. We’re working with innovators in health, including health professionals, hospitals and governments to develop innovative approaches to care, to expand health prevention programs and personalise health products and services. We’re accelerating the health transition Australia needs to ensure quality healthcare remains accessible and affordable for everyone.

Purpose **Better Health for Better Lives**

Vision **The best health and wellbeing for Australia**

Values

 **Customer obsessed**

 **Show heart**

 **Brilliance together**

 **Break boundaries**

Our businesses



Supports the health and wellbeing of customers with a range of personalised health programs, services and products in addition to health insurance



Offers straightforward health insurance, focused on cutting out the complexity and making things simple and affordable



Delivers innovative healthcare at scale across Australia through homecare, virtual health, hospital and primary care

Diversified insurance – Travel, pet, life, home and car insurance that deliver more value for our customers and support their quality of life



Our health investments

Primary care
Myhealth
Medical Group
Medinet Australia

Short stay hospitals and no gap hospitals
The Orthopaedic Institute at Macquarie University Hospital
East Sydney Private Hospital
Integrated Mental Health (iMH) hospitals – Sydney & Canberra, Brisbane (opens late 2024)
Adeney Private Hospital (under construction)

Homecare
Calvary Amplar Health Joint Venture

Sustainability focus areas

**Customer health**

**Employee health**

**Community health**

**Environmental health**

**Governance**



Customer

4.2m

total health
insurance
customers



Healthcare

823k (+18%)

Live Better
rewards
participants



People and
community

7.9/10

employee
engagement



Financial

\$570.4m

(+14.1%)
Group underlying
net profit after tax

\$1.46b

total COVID
financial support

46%

Medibank policyholders
engaged with our health
and wellbeing services

\$3.3m+

community
investment

9.4 cps

final ordinary dividend
fully franked

Medibank

46.0 (+5.9)

ahm

46.4 (+3.7)

customer advocacy
(average Service NPS)

193k

hospital bed days
saved through
prevention and
homecare programs

Place to work

+26

Products and service

+30

employee advocacy
(eNPS)

\$692.3m (+6.3%)

Health Insurance
operating profit

\$60.4m (+36.7%)

Medibank Health
segment profit

+14.4k (+0.7%)

net resident
policyholder growth

4m+

primary care health
interactions through
Amplar Health and
Myhealth

3,568

employees

\$182.2m (+31.5%)

net investment income

+69.0k (+25.1%)

net non-resident
policy unit growth

\$52m

further investment
in Myhealth
Medical Group

including

849

health professionals

26.7%

resident policyholder
market share

\$6.3b

total claims paid

\$10m

in productivity savings



Building a more sustainable healthcare system

Mike Wilkins AO

A handwritten signature of Mike Wilkins AO in black ink.

Medibank's performance this year reflects our ongoing focus on our customers, our investment in the health transition and our disciplined approach to growth. We also continue to make substantial progress towards our vision to deliver the best health and wellbeing for Australia.

While the industry and Medibank both grew during the year, we remained deliberate in our response to the competitive environment and commitment to managing the business for the long term. This helped drive a 6.3% increase in Health Insurance operating profit and a strong result in the Medibank Health business, with segment profit up 36.7%, including the contribution of our increased investment in Myhealth.

Our strong capital position continues to provide stability as well as flexibility for future growth and the Board determined a fully franked final ordinary dividend of 9.4 cents per share. This brings the total FY24 fully franked ordinary dividend to 16.6 cents per share, representing an 80.1% payout ratio of underlying NPAT.

There is much for the team to be proud of this year. They have worked to deliver more value for customers at a time when inflation has persisted, and household budgets continued to feel the pressure of the increasing costs-of-living. They have continued building customer trust by further strengthening the foundations and making the business more resilient. As well, they have looked toward the longer-term needs of customers and taken important steps to accelerate the health transition needed to ensure the future sustainability of the health system.

A key role of the Board is oversight of the strategic direction of Medibank and this year we undertook a number of opportunities to assess the implications and opportunities of current and emerging healthcare trends. We met with a diverse range of organisations leading change in areas including large-scale digital prevention programs, care models for the future and the use of generative artificial intelligence in healthcare delivery.

We have also continued to connect with teams across the business. This includes seeing firsthand the virtual hospital capabilities of My Home Hospital in South Australia, delivered by our Calvary Amplar Health Joint Venture for SA Health, meeting with the ahm customer support team about their new way of working designed to better support customer needs; as well as with our ventures team that is working on accelerating our digital health offering.

The Board also undertook a visit to Medibank's retail store in the Victorian city of Geelong, which is our first store to trial a new local service approach where customers calling or messaging us are supported by team members who live locally and know the health needs and providers within the community. Following the success of this trial for our customers and teams alike, this approach is rolling out nationally.

We have worked hard to deliver on our environmental, social and governance commitments. We further accelerated our Net Zero pathway, commencing the shift of our mobile Amplar Health team from petrol to hybrid cars. As we look to transition to 100% renewable energy across our operations by 2025, 64% of our electricity was procured from renewable sources.

“The business has remained resilient, with the team’s experience at navigating changing economic and market dynamics showing through”



We have continued embracing diversity and inclusion in our workplace. To support our Aboriginal and Torres Strait Islander employees, we enhanced our Cultural leave and Sorry Business leave, in consultation with our Aboriginal Employee Network. We were proud to be recognised as a Top 5 Performer in the Australian Disability Network’s Access and Inclusion Index 2023.

We also continued to champion gender diversity across the business. Since 2018 we have published gender pay gap data, and this year we published our first Gender Pay Gap Reporting Employer Statement along with 5,000 other companies. While this report showed our median gender pay gap is pleasingly below the industry average, it also highlights opportunities to drive further action and change to reduce the gap. A Board member change earlier this year meant for the first time in 15 years, we did miss our stated objective of 40% women representation on the Board, while achieving 46% representation among Group and senior executive roles but we remain committed to the target.

The business has remained resilient, with the team’s experience at navigating changing economic and market dynamics showing through. They remain focused on strengthening relationships with government, industry stakeholders and our healthcare partners, while evolving the way we are working to create a healthier and more engaged workplace that enables our people to deliver for our customers, our community and our shareholders.

I would like to thank my fellow directors for their contribution this year and on behalf of the Board, recognise the work of David Koczkar and the executive team. I extend this appreciation to everyone at Medibank for their unwavering commitment to our vision to deliver the best health and wellbeing for Australia.



“We are working to make a meaningful impact on the health and wellbeing of our community and our planet”



Delivering greater value for our customers

David Koczkar

A handwritten signature of David Koczkar in black ink.

As many customers felt the pressure of rising cost-of-living on their household budgets, we remained focused on providing our customers with more value and greater support in their health and wellbeing.

We worked hard to keep our premium increases as low as we could, with this year's average increase below inflation and wage growth.

Our customers saved over \$23 million using our Members' Choice Advantage network and our Live Better rewards program delivered more than \$25 million in rewards – including \$8 million in cover rewards like premium top ups.

We made it easier for people to get health advice by extending access to our 24/7 nurse and mental health support lines to an additional 700,000 customers. In response to customers' increased concerns about out-of-pocket costs, we expanded the procedures covered by our no gap program which is now available at 35 hospitals. We've seen a 38% increase in the number of customers going through the program this year and will be adding new services to this program in FY25.

We stuck by our promise to not profit from the pandemic. In May we announced an additional \$305 million in COVID give back to our customers, bringing our total customer support to a record \$1.46 billion. We also continued to manage our own costs and delivered around \$10 million in productivity savings this year, which is important given the economic environment.

This year we took a big step as a health company. We increased our investment in the Myhealth Medical Group, bringing it together with our existing Amplat Health

services to establish what is now one of Australia's largest multi-disciplinary primary care networks. This network delivered more than 4 million health interactions to people across the country – in clinics, virtually and in homes.

Almost half of our Medibank policyholders are now engaging with our health and wellbeing services and this year we introduced new self-paced digital prevention programs to our Live Better rewards program. We entered a new partnership with leading healthcare technology provider Amwell to develop prevention programs that can reach a much larger number of people and are planning to launch the first of these – a lifestyle management program to promote wellness and prevent chronic disease – later this year.

We know our customers and the broader community want healthcare done differently and we have continued to invest in prevention and primary care, virtual health and homecare to deliver greater value, choice and control.

This is helping accelerate the health transition underway in Australia – a shift from overnight stays in expensive acute care hospitals to virtual, short stay and homecare, from treatment to prevention, and from generalised care to personalised health.

Our health system needs this innovation. If we don't act, the government will need to spend nearly 50% more on health as a proportion of GDP in 40 years' time, with hospital spending the fastest growing part.

The past few years have been challenging for all parts of the health sector, including hospitals. In recent times, inflation has been driving up costs for hospitals and COVID waves have impacted staffing and operational levels of hospitals.

**“This year we took
a big step as a
health company”**



We want the private hospital sector to be strong. And we recognise the important role hospitals play in supporting our customers – which is why we continue to support our hospital partners and fund them through the health transition. Over the last 2 years our one-off financial support for hospitals has reached a substantial \$63 million – in addition to higher indexation in our hospital agreements and additional incentives to accelerate the health transition.

We have been changing the way we work too, to better support our people to lead through this health transition. We continued to simplify our processes and build more autonomous teams, while enabling our people to be at their best, both personally and professionally.

All of this work is designed to create better experiences for our customers and this year we achieved our best advocacy scores in the last 4 years for both Medibank and ahm.

Change in health is never easy. But we are at the forefront of this transition, working alongside doctors and health professionals and investing in care models for the future. I'd like to thank Mike Wilkins and the Board for their support during the year and recognise the work of our incredible team of people – who are strongly committed to our vision and to driving the change needed to keep Australia's health system one of the best in the world.

Outlook

Customer value



Customer promise: any permanent net claims savings due to COVID-19 will be returned to customers

Customer give back program: expect the finalisation of our customer give back program to be announced in FY25

Resident health insurance



Industry growth: anticipate moderating industry growth in FY25 relative to FY24

Customer growth: we will remain disciplined as we aim to grow in line with market during FY25 (including volume growth in the Medibank brand), and aim to grow market share in FY26

Claims: expected claims per policy unit growth of around 2.7% in FY25

Management expenses: targeting \$10m of productivity savings in FY25

Non-resident health insurance

Customer growth: expect solid policy unit growth to continue in FY25

Medibank Health



Organic growth: targeting average organic profit growth $\geq 15\%$ per annum between FY24 and FY26 plus a 12-month contribution from Myhealth in FY25

Inorganic growth: aim to invest between \$150m to \$250m through further M&A between FY24 and FY26

Notice of Annual General Meeting 2024

How to participate in the AGM

The Medibank AGM will be held at The Edge Auditorium, Federation Square, corner Swanston Street and Flinders Street, Melbourne VIC 3000 on Wednesday 13 November 2024 at 10.30am (Melbourne time).

There are a number of ways to participate in the AGM:

- **In-person:** Shareholders and proxyholders may attend the meeting in person. Registration will open at 9.30am (Melbourne time), one hour before the meeting commences. You will find it easier if you bring with you a shareholder document showing your holder number (such as a holding statement or proxy form).

- **Online:** Shareholders and proxyholders may participate in the AGM online on the Lumi platform, where you will be able to view the livestream of proceedings, ask questions and vote. Shareholders will need their shareholder number (SRN/HIN) to be able to log into the Lumi platform. The meeting ID will be **300-418-854-475**. Further details are available below.
- **Livestream:** Shareholders and non-shareholders can also watch the meeting live via livestream on the Medibank website but will not be able to ask questions or vote using this facility.

The online portal for the AGM will go live on the Lumi platform at 9.30am (Melbourne time) on Wednesday 13 November 2024.

A recording of the meeting will be available on Medibank's website shortly after the conclusion of the meeting, together with the presentations and voting results.

How to participate live online

Register

Registration will open at 9.30am (Melbourne time), one hour before the meeting commences.

Shareholders and proxyholders can register for the meeting by logging in with a username and password, as set out below.

For shareholders, your username is your SRN/HIN. Your password is:

- For Australian shareholders, the postcode registered on your holding.
- For overseas shareholders, your 'country code', which can be found in the Virtual Meeting Guide at the end of this Notice of Meeting.

Proxyholders will need to contact Computershare Investor Services Pty Limited (Computershare) on +61 3 9415 4024 during the one hour registration period before the meeting commences to obtain a username and password. Information for shareholders on how to nominate a proxy is set out in the 'Additional information for shareholders' section on page 11 of this Notice of Meeting.

Login

Meeting ID: 300-418-854-475

Shareholders can watch and participate in the AGM virtually via the Lumi platform by using their computer or mobile device.

You will need the meeting ID, your username and password to login.

Enter the following URL in your browser (the latest version of Chrome, Safari, Edge or Firefox): meetings.lumiconnect.com/ and enter the meeting ID, your username and password.

Non-shareholders may view the AGM via the webcast, which will be available at <https://www.medibank.com.au/about/investor-centre/annual-general-meeting/>.

Vote online

Once polls are open, shareholders and proxyholders can vote through the Lumi platform by clicking on the voting icon.

Proxy votes can also be lodged online ahead of the meeting at investorvote.com.au. For more information on lodging a proxy vote ahead of the meeting, see page 12 of this Notice of Meeting.

Ask a question online

In writing: Shareholders and proxyholders can submit written questions by clicking on the messaging icon, typing their question and selecting the 'send' icon.

Verbally: Shareholders and proxyholders can request to ask questions verbally by clicking the link 'Request to speak' and following the prompts to join the queue.

More information about asking questions is set out in the 'Additional information for shareholders' section on page 11 of this Notice of Meeting and will be available during the meeting on the Lumi platform.

More information

For more information on attendance and participation online, see the Virtual Meeting Guide on pages 20-23 of this Notice of Meeting.

Medibank Private Limited

Notice of Annual General Meeting 2024

Medibank's AGM will be held at The Edge Auditorium, Federation Square, corner Swanston Street and Flinders Street, Melbourne VIC 3000 on Wednesday 13 November 2024 at 10.30am (Melbourne time). Shareholders may attend in person or online (via the online platform at meetings.lumiconnect.com/300418854475). Registration (in person and online) will commence at 9.30am (Melbourne time).

Business

Resolution 1

Receipt of financial statements and reports

To consider the financial report for the year ended 30 June 2024, together with the directors' report and auditor's report as set out in the Annual Report 2024.

Resolution 2

Re-election of Gerard Dalbosco as a director

Resolution 3

Election of Jay Weatherill AO as a director

Resolution 4

Adoption of the remuneration report

To adopt the remuneration report (which forms part of the directors' report) for the year ended 30 June 2024.

Voting restrictions apply to this resolution (see page 12).

Resolution 5

Grant of performance rights to the Chief Executive Officer

To approve the grant of performance rights to David Koczkar (being Medibank's Chief Executive Officer) to be issued in accordance with Medibank's 2025 long-term incentive plan as described in the explanatory notes.

Voting restrictions apply to this resolution (see page 12).

Resolution 6

Amendment to Medibank Constitution

To resolve as a special resolution that article 11.1(b) of Medibank's Constitution be amended to increase the maximum number of directors permitted on the Board from nine to twelve by replacing the two references in that article to the word 'nine' with 'twelve'.

Resolution 7

Non-executive director remuneration

To approve the increase in the maximum aggregate amount per annum available for payment as remuneration to the non-executive directors of Medibank by \$700,000, from \$2,300,000 to \$3,000,000 per annum, with effect from and including the financial year commenced on 1 July 2024.

Voting restrictions apply to this resolution (see pages 12-13).

By order of the Board



Mei Ramsay
Company Secretary
13 September 2024

Notice of Annual General Meeting 2024

Additional information for shareholders

Shareholder questions

Before the meeting

If you are entitled to vote at the meeting, you may submit written questions relevant to the business of the meeting in advance. Questions may also be submitted for the external auditor about the auditor's report or the conduct of the audit.

Questions may be lodged as part of the online proxy process. Alternatively, you may send written questions to Medibank's share registry at the address set out on the proxy form or email your questions to company.secretary@medibank.com.au.

Please ensure that your written questions are received no later than 5.00pm (Melbourne time) on Wednesday 6 November 2024.

During the meeting

At the meeting, shareholders and proxyholders will be provided with a reasonable opportunity to ask questions about or make comments on the business of the meeting, the management of Medibank, or the Medibank Group generally. Medibank's auditor will attend the meeting and there will also be an opportunity for shareholders to ask questions that are relevant to the audit.

If you are a shareholder or proxyholder and:

- are attending in person, you will be able to ask questions during the meeting in accordance with the process explained by the Chair at the meeting; or
- are attending online, you may submit your questions and comments during the meeting via the Lumi platform. More information on how to ask questions online can be found on page 9 of this Notice of Meeting and in the Virtual Meeting Guide on pages 20 to 23.

The Chair will endeavour to address as many of the more frequently raised relevant questions and comments as possible during the course of the meeting. Please note that it may not be possible to respond to all questions.

How to vote

For the purpose of voting at the meeting, the directors have determined that shareholders will be taken to be those persons who are registered as holding shares in Medibank at 7.00pm (Melbourne time) on Monday 11 November 2024.

All resolutions at the meeting will be determined by way of a poll.

The Chair will open the poll at the beginning of the meeting and the poll will remain open until the close of the meeting.

Online

Shareholders and proxyholders may vote live online during the meeting using the Lumi platform (accessible on a web browser on a computer or mobile device).

In person

Shareholders and proxyholders may vote by attending the meeting and casting their votes in person in accordance with the procedures detailed by the Chair at the meeting.

Voting by proxy

A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy or attorney to attend and vote on behalf of the shareholder. A proxy or attorney need not be a shareholder of Medibank and may be an individual or a body corporate (and any body corporate so appointed may then appoint an individual to exercise its powers at the meeting).

If a shareholder appoints a proxy other than the Chair of the meeting and the proxy intends to attend online, the appointed proxy will need to contact Computershare to obtain a username and password to attend and vote online.

A shareholder who is entitled to cast two or more votes may appoint two proxies or attorneys and may specify the proportion or number of votes that each proxy or attorney may exercise. If no proportion or number is specified, each proxy or attorney may exercise half of the shareholder's votes. If you wish to appoint two proxies, please follow the instructions on the proxy form.

Shareholders can direct their proxy how to vote. If a shareholder appoints the Chair of the meeting as proxy and does not direct the Chair how to vote, then the Chair (unless restricted from voting on the resolution) will vote FOR each resolution.

How to vote by proxy

Shareholders should consider directing their proxy as to how to vote on each resolution by marking one of the 'For', 'Against' or 'Abstain' box when completing their proxy form.

Under the Corporations Act, if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution, and:

- if the proxy is not the Chair of the meeting, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chair of the meeting, the proxy must vote on a poll and must vote as directed.

In addition, there are some circumstances where the Chair of the meeting will be taken to have been appointed as a shareholder's proxy for the purposes of voting on a particular resolution even if the shareholder has not expressly appointed the Chair of the meeting as their proxy.

This will be the case where:

- the appointment of the proxy specifies the way the proxy is to vote on a particular resolution; and
- the appointed proxy is not the Chair of the meeting; and
- either of the following applies:
 - the proxy is not recorded as attending the AGM; or
 - the proxy attends the AGM but does not vote on the resolution.

Lodging your proxy form

To be valid, proxy forms must be lodged electronically or be received by Medibank's share registry, Computershare, no later than 10.30am (Melbourne time) on Monday 11 November 2024 (proxy deadline).

Proxy forms may be submitted:

- **online** at investorvote.com.au. To use this facility, please follow the link in your email inviting you to the AGM, or the instructions on your proxy form;
- **by post** to GPO Box 242, Melbourne Victoria 3001. Please allow sufficient time for the form to reach Computershare by the proxy deadline;
- **by facsimile** to Computershare on 1800 783 447 (from within Australia) or +61 3 9473 2555 (from overseas); or
- **by hand delivery** to Computershare, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria.

Corporate representatives

A corporate shareholder wishing to appoint a person to act as its representative at the meeting may do so by providing that person with:

- a properly executed letter, certificate, form, or other document, such as an 'Appointment of Corporate Representative' confirming that they are authorised to act as the corporate shareholder's representative. A form may be obtained from www-au.computershare.com/Investor/ under the tab 'Printable Forms'; or
- a copy of the resolution appointing the representative, certified by a director or secretary of the corporate shareholder. A copy of the signed document must be produced, if attending in person, prior to admission to the meeting or, if attending online, prior to commencement of the meeting by post or hand delivery to the addresses shown in the 'Lodging your proxy form' section, unless the document has been previously lodged with Computershare.

Power of attorney

If a shareholder has appointed an attorney to attend and vote at the meeting, or if the proxy form is signed by an attorney, the power of attorney (or a certified copy) must be received by Computershare by the proxy deadline, unless the document has been previously lodged with Computershare. Powers of attorney may be submitted by post to the address shown in the 'Lodging your proxy form' section.

Voting restrictions

Resolution 4 – Adoption of the remuneration report

Medibank will disregard any votes cast on resolution 4:

- by or on behalf of a member of Medibank's key management personnel (KMP) whose remuneration is disclosed in the remuneration report (and their closely related parties, including spouses, dependents and certain other close family members, as well as any companies controlled by the KMP) in any capacity; and

- as proxy by a person who is a member of the KMP at the date of the meeting (and their closely related parties),

unless the vote is cast as proxy for a person entitled to vote on resolution 4:

- in accordance with a direction as to how to vote provided by that person; or
- by the Chair of the meeting and the Chair has received express authority from that person to vote undirected proxies as the Chair sees fit even though resolution 4 is connected with the remuneration of the KMP.

The Chair of the meeting intends to vote undirected proxies FOR resolution 4.

Resolution 5 – Grant of performance rights to the Chief Executive Officer

Medibank will disregard any votes cast:

- in favour of resolution 5 by or on behalf of the Chief Executive Officer and any of his associates, in any capacity; and
- on resolution 5 as a proxy by a person who is a member of the KMP at the date of the AGM or their closely related parties,

unless the vote is cast:

- as a proxy or attorney for a person entitled to vote on resolution 5 in accordance with a direction as to how to vote provided by that person; or
- as a proxy for a person entitled to vote on resolution 5, by the Chair of the meeting, and the Chair has received express authority from that person to vote undirected proxies as the Chair sees fit even though resolution 5 is connected with the remuneration of KMP; or
- in favour of resolution 5 by the shareholder as a nominee, trustee or custodian (or other fiduciary) for a person entitled to vote on resolution 5, in accordance with a direction as to how to vote given by that person, provided that person gives written confirmation to the shareholder that they are not excluded from voting on resolution 5 and are not an associate of a person excluded from voting on resolution 5.

The Chair of the meeting intends to vote undirected proxies FOR resolution 5.

Resolution 7 – Non-executive director remuneration

Medibank will disregard any votes cast:

- in favour of resolution 7 by or on behalf of a director or any of their associates, in any capacity; or
- on resolution 7 as a proxy by a person who is a member of the KMP at the date of the AGM or their closely related parties,

unless the vote is cast:

- as a proxy or attorney for a person entitled to vote on resolution 7 in accordance with a direction as to how to vote provided by that person;
- as a proxy for a person entitled to vote on resolution 7, by the Chair of the meeting, and the Chair has received express authority from that person to vote undirected proxies as the Chair sees fit even though resolution 7 is connected with the remuneration of KMP; or
- in favour of resolution 7 by the shareholder as a nominee, trustee or custodian (or other fiduciary) for a person entitled to vote on resolution 7, in accordance with a direction as to how to vote given by that person, provided that person gives written confirmation to the shareholder that they are not excluded from voting on resolution 7 and are not an associate of a person excluded from voting on resolution 7.

The Chair of the meeting intends to vote undirected proxies FOR resolution 7.

Note

The voting restrictions for resolutions 4, 5 and 7 mean that if you appoint a KMP (such as a director) as your proxy, it is important that you direct them on how to vote by ticking one of the 'For', 'Against' or 'Abstain' boxes on your proxy form in respect of each resolution. This is because, in certain circumstances, a KMP is prohibited from voting undirected proxies on resolutions 4, 5 and 7.

If the Chair of the meeting is your proxy or is appointed as your proxy by default, and you do not direct your proxy to vote 'For', 'Against' or 'Abstain' on resolutions 4, 5 and 7, you expressly authorise the Chair to exercise the proxy even though those resolutions are connected directly or indirectly with the remuneration of a member of the KMP.

Explanatory notes

Resolution 1

Receipt of financial statements and reports

Medibank's financial statements and reports for the year ended 30 June 2024 are set out in its Annual Report 2024. The Annual Report is available at medibank.com.au/about/investor-centre/results-reports/.

The Corporations Act requires that the financial report, directors' report, and auditor's report of Medibank and the consolidated entity be placed before the meeting. There is no requirement for shareholders to vote on these reports.

Shareholders will be given a reasonable opportunity at the meeting to ask questions about and make comments on the financial statements and reports and on the management of Medibank. During discussion on this item, the external auditor will be present and will answer relevant questions.

Resolution 2

Re-election of Gerard Dalbosco as a director

Gerard Dalbosco retires in accordance with article 11.3(b) (iii) of the Medibank Constitution and, being eligible, offers himself for re-election.



Gerard Dalbosco

Independent non-executive director

M.AppFin, B.Comm, FCA, GAICD

Age: 61

Gerard was appointed a director in May 2021. He is Chair of the Audit Committee and a member of the Risk Management Committee and the Nomination Committee.

A partner of EY until September 2020, Gerard held a number of senior leadership roles including Oceania Managing Partner and Chief Executive Officer; Asia Pacific Joint Deputy Chief Executive Officer and Managing Partner – Markets; Oceania Managing Partner-Transaction Advisory Services; and Melbourne Managing Partner. Prior to these roles Gerard advised organisations across a range of sectors in respect of merger and acquisitions advice, valuations, and strategic, commercial and financial due diligence.

Gerard is currently Chair of Melbourne Archdiocese Catholic Schools and the Gillespie Family Council & Gillespie Family Foundation and a director of the Melbourne Prize Trust. He was previously a director of Mercy Health & Aged Care (director and Chair of the Finance and Audit Committee), Berry Street Victoria (director and member of the Finance Committee) and Committee for Melbourne (director and Co-Deputy Chair).

Recommendation

The Board considers Gerard Dalbosco to be an independent director.

On the basis of Gerard Dalbosco's skills, qualifications, experience, tenure and his contributions to the Board's activities, the Board (other than Gerard Dalbosco) unanimously recommends that shareholders vote FOR this resolution.

Resolution 3

Election of Jay Weatherill AO as a director

Jay Weatherill was appointed by the Board as a director on 18 March 2024 and, in accordance with article 11.7 of the Medibank Constitution and, being eligible, offers himself for election.



Jay Weatherill AO

Independent non-executive director

LLB, BEc, GDLP, GAICD

Age: 60

Jay is a member of the Audit Committee and the Risk Management Committee.

Jay had a distinguished career in public office with expertise across a wide range of public policy areas including reform of social services. Premier of South Australia for more than 6 years, Jay was elected to Parliament in 2002, serving 16 years in a diverse range of portfolios including treasury, state development, education, Aboriginal affairs and the environment. Prior to this, he practised law, specialising in employment law. Jay leads the Thrive by Five campaign delivering the Minderoo Foundation's early childhood agenda. He is also an Industry Professor at the University of South Australia and an ambassador for Reggio Children.

Jay is currently Chair of Leeuwin Ocean Adventure Foundation and a director of Keystart WA, Infrastructure WA and Coaxial Foundation.

Recommendation

The Board considers Jay Weatherill to be an independent director.

On the basis of Jay Weatherill's skills, qualifications and experience, the Board (other than Jay Weatherill) unanimously recommends that shareholders vote FOR this resolution.

Resolution 4

Adoption of the remuneration report

Medibank's remuneration report for the year ended 30 June 2024 is set out on pages 55 to 75 of the Annual Report 2024.

The remuneration report contains information about Medibank's remuneration policy and the remuneration of non-executive directors, the Chief Executive Officer and other KMP for the financial year ended 30 June 2024.

At the meeting, the Chair will give shareholders a reasonable opportunity to ask questions about and make comments on the remuneration report.

The vote on this resolution is advisory only and does not bind Medibank or its directors. However, the Board will actively consider the outcome of the vote and comments made by shareholders on the remuneration report at the meeting when reviewing Medibank's future remuneration policies and practices.

Recommendation

The Board recommends that shareholders vote FOR this resolution.

Resolution 5

Grant of performance rights to the Chief Executive Officer

Shareholder approval is being sought to grant performance rights to the Chief Executive Officer, David Koczkar, under Medibank's long-term incentive (LTI) plan. Medibank uses LTI to reward executives for delivering sustainable business performance over the long term.

Key terms

The key terms of the grant of performance rights proposed to be made to David Koczkar are set out below.

Number allocated	David Koczkar's proposed 2025 LTI award is 758,130 performance rights (LTI performance rights). These LTI performance rights have a face value of \$2,827,825 (being 175% of his total fixed remuneration for the 2025 financial year). The number of LTI performance rights proposed to be granted has been determined using the volume weighted average price of Medibank shares on the ASX during the ten trading days up to and including 30 June 2024 (being \$3.73).
Date of grant	If shareholders approve the grant of LTI performance rights, those performance rights will be granted to David Koczkar within 12 months of the AGM.
Issue/exercise price	As the LTI performance rights form part of David Koczkar's variable remuneration, no amount is payable by him on the granting or exercise of the LTI performance rights.
Performance period, vesting and exercise	Each LTI performance right proposed to be granted to David Koczkar will give him the right to receive one fully paid ordinary share in Medibank (Medibank Share) subject to the LTI performance right vesting following satisfaction of the vesting conditions described below at the end of a three-year performance period beginning on 1 July 2024 and ending on 30 June 2027 (performance period). Any LTI performance rights that vest will be subject to a pre-exercise holding period of up to three years (holding period). Vested LTI performance rights will be automatically exercised in accordance with the following schedule: • 1/3 of the vested LTI performance rights will be automatically exercised on, or as soon as practicable after, the Automatic Exercise Date immediately following the 4th anniversary of the performance period start date; • 1/3 of the vested LTI performance rights will be automatically exercised on, or as soon as practicable after, the Automatic Exercise Date immediately following the 5th anniversary of the performance period start date; and • 1/3 of the vested LTI performance rights will be automatically exercised on, or as soon as practicable after, the Automatic Exercise Date immediately following the 6th anniversary of the performance period start date, (or at a later date in a manner determined by the Board in its absolute discretion). Automatic Exercise Date means the later of: • the determination by the Board of the application (if any) of malus and/or clawback to the relevant tranche of vested LTI performance rights under Medibank's Malus and Clawback Policy; and • the business day on which David Koczkar can first deal with Medibank Shares under Medibank's share trading policy following the relevant anniversary of the performance period start date. No value will be received if the vesting conditions are not met or the LTI performance rights are not exercised or otherwise lapse. Vested LTI performance rights remain subject to malus and clawback provisions (as outlined below) during the holding period. Any Medibank Shares provided to David Koczkar on exercise of a vested performance right must be purchased on-market.
Dividends	No dividends are paid on LTI performance rights. However, for LTI performance rights that are exercised, David Koczkar will be granted additional Medibank Shares equal in value (as determined by the Board) to the dividends that would have been paid during the period between the vesting date and the exercise date on Medibank Shares equal in number to the LTI performance rights being exercised.
No retesting	The LTI vesting conditions are only tested once following the end of the performance period. Any LTI performance rights that remain unvested following the end of the performance period will lapse immediately.

Vesting conditions	Each year, the Board reviews performance hurdles and vesting conditions in the context of Medibank's operating environment. The Board is committed to setting targets which are appropriately challenging for management to meet while not being unattainable and which ultimately support the delivery of strong results for our shareholders. The LTI performance rights proposed to be granted will be subject to the following vesting conditions over the performance period:	
	Vesting conditions	Weighting
	Earnings per share (EPS) compound annual growth rate (CAGR) (EPS performance rights)	30%
	Total shareholder return (TSR) (TSR performance rights)	30%
	Private health insurance (PHI) market share growth (market share performance rights)	20%
	Brand sentiment (brand sentiment performance rights)	20%
	EPS performance rights	
	In this context, the Board approved maintaining a threshold EPS CAGR target of 3%, which is unchanged from prior grants. The number of EPS performance rights that vest on achievement of the threshold EPS CAGR target has been maintained by the Board at 50% of the EPS performance rights. The EPS CAGR target that must be met for 100% of the EPS performance rights to vest has been maintained by the Board at 7% with straight line vesting in between the EPS CAGR targets. Details of the vesting schedule are set out below:	
	Medibank's EPS CAGR over the performance period	Percentage of EPS performance rights
	Less than 3% EPS CAGR	Nil
	Between 3% and 7% (incl.) EPS CAGR	Straight line pro-rata vesting between 50% and 100%
	Above 7% EPS CAGR	100%
	TSR performance rights	
	Medibank's TSR will be compared with a comparator group comprising companies with a market capitalisation positioned within the ASX 11 – 100, excluding mining and energy companies. The percentage of TSR performance rights that vest will be based on Medibank's TSR ranking over the performance period, as set out in the vesting schedule below, which is unchanged from prior offers:	
	Medibank's TSR rank in the comparator group	Percentage of TSR performance rights that vest
	Less than 50th percentile	Nil
	Between 50th and 75th (incl.) percentile	Straight line pro-rata vesting between 50% and 100%
	Above 75th percentile	100%
	Market share performance rights	
	The Board approved maintaining a threshold PHI market share growth target of 25 basis points over the performance period. The number of market share performance rights that vest on achievement of the threshold PHI market share growth target has been maintained at 50% of the market share performance rights. The PHI market share growth target that must be met for 100% of the market share performance rights to vest has been maintained at 75 basis points over the performance period. Details of the vesting schedule are set out below:	
	Medibank's PHI market share growth	Percentage of market share performance rights that vest
	Less than 25 basis points	Nil
	Between 25 and 75 (incl.) basis points	Straight line pro-rata vesting between 50% and 100%
	Above 75 basis points	100%

Vesting conditions (cont'd)	Brand sentiment performance rights The Board approved an updated threshold brand sentiment target, measured by Medibank's average monthly Customer Net Promoter Score (cNPS) over the performance period. cNPS is a key customer advocacy metric that measures the likelihood of people recommending Medibank or ahm to their families and friends. The cNPS that must be achieved to vest 50% of the brand sentiment performance rights has been increased from 4.6 to 5.3, with vesting of 100% of the brand sentiment performance rights remaining at a cNPS of 10.6. The percentage of brand sentiment performance rights that vest will be based on Medibank's brand sentiment over the performance period, as set out in the vesting schedule below: <table border="1"> <thead> <tr> <th>Medibank's brand sentiment (cNPS)</th><th>Percentage of brand sentiment performance rights that vest</th></tr> </thead> <tbody> <tr> <td>Less than 5.3</td><td>Nil</td></tr> <tr> <td>Between 5.3 and 10.6 (incl.)</td><td>Straight line pro-rata vesting between 50% and 100%</td></tr> <tr> <td>Above 10.6</td><td>100%</td></tr> </tbody> </table>	Medibank's brand sentiment (cNPS)	Percentage of brand sentiment performance rights that vest	Less than 5.3	Nil	Between 5.3 and 10.6 (incl.)	Straight line pro-rata vesting between 50% and 100%	Above 10.6	100%
Medibank's brand sentiment (cNPS)	Percentage of brand sentiment performance rights that vest								
Less than 5.3	Nil								
Between 5.3 and 10.6 (incl.)	Straight line pro-rata vesting between 50% and 100%								
Above 10.6	100%								
Cessation of employment	If David Koczkar ceases employment with Medibank before his LTI performance rights have vested and is a 'good leaver', the LTI performance rights held by him on cessation of employment will be forfeited on a pro-rata basis according to a formula that takes into account the length of time that he has held the LTI performance rights relative to the performance period for the grant. The remaining LTI performance rights will remain unvested and subject to the original vesting conditions and holding periods. If David Koczkar's employment is terminated for other reasons (such as resignation, misconduct, fraud or unsatisfactory performance) then the unvested LTI performance rights held by him will lapse immediately on cessation of employment. If David Koczkar's employment ceases for any reason, his vested LTI performance rights will remain subject to the original holding period (and the malus and clawback provisions outlined below).								
Treatment of unvested performance rights in certain circumstances	In the following circumstances, the Board may allow the vesting of any unvested performance rights that have not lapsed: - a takeover bid is made to the holders of Medibank Shares, where the bidder obtains a relevant interest in more than 50% of Medibank Shares and the takeover bid becomes or is declared unconditional; - a statement is lodged with the ASX to the effect that a person has become entitled to not less than 50% of Medibank Shares (other than as a result of an allotment approved by the Board); - the Court sanctions a compromise or arrangement for the purpose of or in connection with a scheme for the reconstruction of Medibank or its amalgamation with any other companies under Part 5.1 of the Corporations Act; - Medibank passes a resolution for voluntary winding up; or - an order is made for the compulsory winding up of Medibank. Unless the Board determines otherwise, performance rights that have vested, including those that vest in the circumstances outlined above, will be automatically exercised.								
Malus and Clawback	Medibank has a Malus and Clawback Policy that provides discretion to the Board to reduce, cancel, or recover (clawback) any performance-based awards made to employees in certain circumstances (clawback event), subject to applicable laws, including the following: - fraud, dishonesty, or serious misconduct; - any behaviour, act or omission by the employee that impacts on the Medibank Group's reputation or long-term financial soundness; - a material misstatement of the Medibank Group's financial statements; and - where the Board becomes aware of any other action or behaviour that it determines (acting in good faith) has resulted in the employee receiving an inappropriate benefit. The Malus and Clawback Policy also provides that if a clawback event has occurred the Board may, in its absolute discretion, withhold an employee's performance-based payments, require the repayment of all, or part of, previous performance-based awards, or otherwise alter an employee's variable remuneration subject to applicable laws.								

Under the LTI plan, any Medibank Shares required, following the exercise of vested performance rights, must be purchased on market. Medibank is therefore not required to seek shareholder approval for the proposed grant. However, in the interests of transparency and good governance, Medibank considers it is appropriate to do so.

If shareholder approval of the grant of performance rights to David Koczkar under Medibank's LTI plan is not obtained, he will receive a cash payment in lieu of those performance rights. The cash payment would be subject to the same vesting and exercise conditions outlined on pages 15 to 17 of this Notice of Meeting.

Additional disclosure

David Koczkar's total target remuneration for the 2025 financial year comprises:

- total fixed remuneration (TFR) of \$1,615,900;
- a short-term incentive (STI) target opportunity of 100% of TFR (maximum opportunity of 150% of TFR); and
- a long-term incentive (LTI) opportunity of 175% of TFR.

Full details of David Koczkar's remuneration arrangements are set out in Medibank's 2024 remuneration report.

At Medibank's 2023 annual general meeting, shareholder approval was obtained for the grant of performance rights to David Koczkar under the LTI plan, and 653,088 performance rights were granted on 11 December 2023.

No amount is payable by David Koczkar for the LTI performance rights.

David Koczkar is the only director eligible to participate in Medibank's LTI plan.

No loan has been or will be made to David Koczkar by Medibank in relation to the LTI performance rights.

Recommendation

The Board (other than David Koczkar) recommends that shareholders vote FOR this resolution.

Resolution 6

Amendment to Medibank Constitution

Under the Corporations Act, a company may amend its constitution by a special resolution of shareholders. To be carried, a special resolution must achieve 75% or more votes cast FOR the resolution.

It is proposed that article 11.1(b) of Medibank's Constitution be amended to increase the maximum number of directors permitted on the Board from nine to twelve by replacing the two references in that article to the word 'nine' with 'twelve'.

The Medibank Board currently comprises nine directors – this is the maximum number of directors permitted on the Board under the Medibank Constitution. This maximum number of directors was approved by shareholders at the 2016 annual general meeting. The proposed increase of three directors, will represent the first increase in the number of directors permitted on the Board in eight years.

The Board is seeking shareholder approval to increase the maximum number of directors from nine to twelve:

- to allow for succession planning to be managed more flexibly; and
- if deemed appropriate, to appoint additional non-executive directors, to ensure that the Board continues to have the right balance of skills, knowledge and experience.

Recommendation

The Board recommends that shareholders vote FOR this resolution.

Resolution 7

Non-executive director remuneration

In accordance with article 11.8 of Medibank's Constitution and for the purposes of Australian Securities Exchange (ASX) Listing Rule 10.17, the maximum aggregate amount payable as remuneration to all non-executive directors of Medibank in any year must not exceed an amount determined by shareholders at a general meeting (fee cap). The current annual fee cap of \$2,300,000 was approved by shareholders at the 2018 annual general meeting. The fee cap is inclusive of statutory entitlements (including superannuation).

Shareholder approval is sought to increase the fee cap by \$700,000, from \$2,300,000 to \$3,000,000 per annum, with effect from and including the financial year commenced on 1 July 2024. This will represent the first increase in the fee cap in six years.

Although an increase in the fee cap is being sought, Medibank does not intend to use the full amount of the fee cap in the current financial year or in the near future. The fee cap serves as a maximum annual limit and an increase in the fee cap does not mean that the remuneration of non-executive directors will be increased accordingly to reach that limit. An increase in the fee cap will, however, provide the Board with flexibility to adjust Board and remuneration arrangements where the Board considers it appropriate in the future.

The Board is seeking shareholder approval to increase the fee cap for the following reasons:

- to ensure the fee cap can accommodate current and future changes to the Board and committee structure;
- to provide sufficient headroom to adequately support succession planning;
- to better support the proposed increase to the maximum number of directors permitted on the Board under Medibank's Constitution (being considered as resolution 6); and
- to enable Medibank to maintain remuneration arrangements that are competitive, so it can continue to attract and retain high calibre individuals with the appropriate skills, experience, expertise and diversity as independent non-executive directors.

The fees payable to non-executive directors are reviewed annually by the People and Remuneration Committee. When reviewing non-executive directors' fees, the People and Remuneration Committee receives information from our independent remuneration consultants for the purpose of confirming that Medibank's approach is appropriate, having regard to market practice. Details of the remuneration arrangements for non-executive directors are set out in Medibank's remuneration report on pages 73 to 75 of the Annual Report 2024.

The fee cap is inclusive of all Board and committee membership fees, any special responsibilities such as serving as Chair, membership of other committees which may be required from time to time, and superannuation contributions.

Medibank does not pay any retirement benefits to non-executive directors, other than superannuation. Non-executive directors do not receive any performance or incentive payments and are not eligible to participate in any of Medibank's incentive plans. No securities have been issued to any non-executive director under ASX Listing Rules 10.11 or 10.14 with shareholder approval since Medibank was listed on the ASX in November 2014.

If resolution 7 is approved by shareholders, the existing fee cap will increase to \$3,000,000 per annum. If resolution 7 is not approved, the fee cap will remain at \$2,300,000. This will mean that the Board will not have the flexibility described above, and any future non-executive director appointments and fees will need to be assessed within the existing fee cap.

All non-executive directors have abstained from making a recommendation to shareholders in relation to resolution 7, given they have a personal interest in this resolution.



Attending the meeting online

Those attending online will be able to view a live webcast of the meeting. Shareholders and proxyholders can ask questions and submit votes in real time.

To participate online, visit <https://meetings.lumiconnect.com/300-418-854-475> on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

To log in, you must have the following information:

Meeting ID: 300-418-854-475

Australian residents

Username
(SRN or HIN)*

Password
(postcode of your
registered address)

Overseas residents

Username
(SRN or HIN)

Password
Three letter country code.
(A full list of country codes is
provided at the end of this guide)

Appointed Proxies

To receive your unique username and password, please contact Computershare on +61 3 9415 4024, during the online registration period which will open 1 hour before the start of the meeting.

Guests

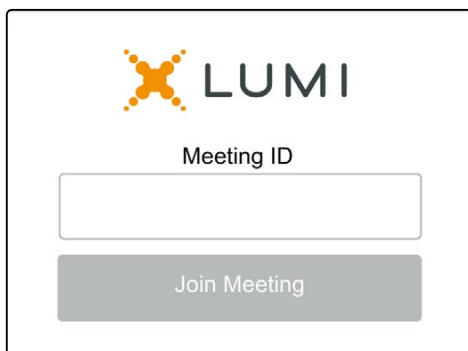
To register as a guest, you will need to enter your name and email address.

*Your SRN/HIN can be located on your proxy form

Participating at the meeting

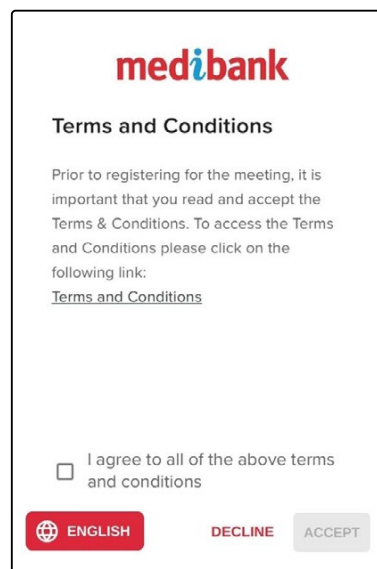
1

To participate in the meeting, you will be required to enter the unique 12-digit Meeting ID as provided above.



2

To proceed into the meeting, you will need to read and accept the Terms and Conditions.



- 3 Select the relevant log in option to represent yourself in the meeting.
Note that only shareholders and proxies can vote and ask questions in the meeting.

To register as a shareholder, select 'Securityholder or Proxy' and enter your SRN or HIN and Postcode or Country Code.

To register as a proxyholder, select 'Securityholder or Proxy' and you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.

To register as a guest, select 'Guest' and enter your name and email address.

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Securityholder or Proxy Guest

Having trouble logging in?... v

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Securityholder or Proxy Guest

Having trouble logging in?... v

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Securityholder or Proxy Guest

Having trouble logging in?... v

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SRN or HIN *

Postcode or Country Code *

Having trouble logging in?... v

Sign in

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SRN or HIN *

Postcode or Country Code *

Having trouble logging in?... v

Sign in

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First Name *

Last Name *

Email *

Having trouble logging in?... v

Continue

- 4 Once logged in, you will see the home page, which displays the meeting title and instructions.

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Watching the meeting
On a desktop device, press play within the broadcast window on the right-hand side to begin the presentation. On mobile devices, the broadcast window may be minimised, press the broadcast icon to open the window and then press play. Ensure that your device isn't muted and that the volume is turned up.

Voting
When voting starts, a voting icon will appear, and the resolutions will be displayed. Select For, Against or Abstain to cast your vote. There is no enter or send button. You may however cancel your vote and enter a new selection while voting is open.

Asking text questions
Select the messaging icon, type your question in the 'Ask a question' box and press the send button.

Asking audio questions
Click on 'Request To Speak' at the top of the broadcast window and follow the instructions to join the audio questions queue.

If you have any issues using the audio question system please dial in by phone.

HOME VOTING MESSAGING BROADCAST

- 5 On a desktop/laptop device the webcast will appear automatically on the right.

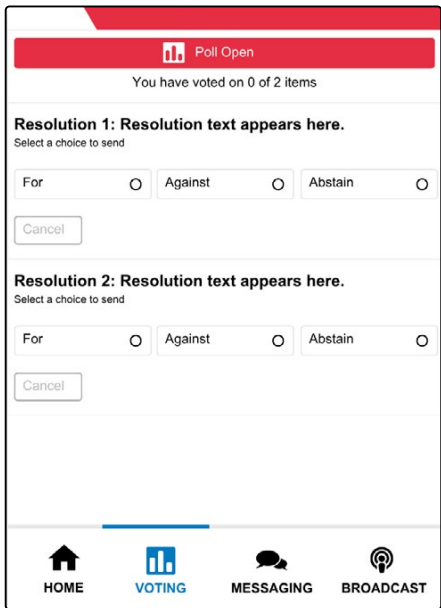
On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.

6 For shareholders and appointed proxies only.

When the Chair declares the poll open:

- A voting icon  will appear on screen and the meeting resolutions will be displayed
- To vote, select one of the voting options. Your response will be highlighted
- To change your vote, simply select a different option to override

There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.

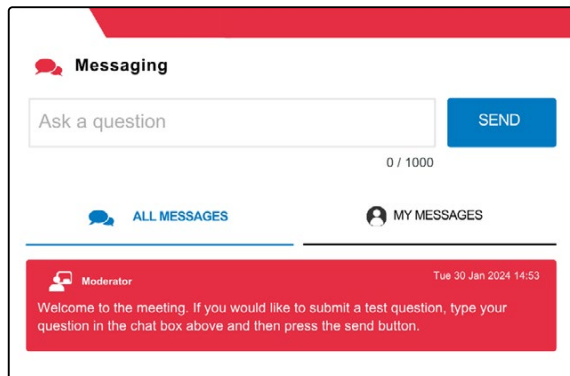


The screenshot shows the 'Poll Open' screen. At the top, it says 'You have voted on 0 of 2 items'. Below this, there are two resolutions. Each resolution has a title 'Resolution 1: Resolution text appears here.' and 'Resolution 2: Resolution text appears here.', followed by the instruction 'Select a choice to send'. For each resolution, there are three radio button options: 'For', 'Against', and 'Abstain'. A 'Cancel' button is located below the options for each resolution. At the bottom of the screen, there is a navigation bar with four icons: Home, Voting (which is highlighted), Messaging, and Broadcast.

7 For shareholders and appointed proxies only.

To ask a written question tap on the messaging icon , type your question in the chat box at the top of the screen and select the send icon .

Confirmation that your message has been received will appear.



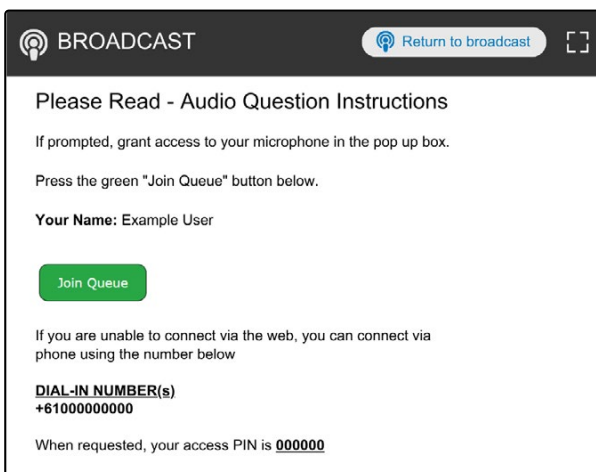
The screenshot shows the 'Messaging' screen. At the top, there is a red header with the word 'Messaging'. Below this is a text input field with the placeholder 'Ask a question' and a blue 'SEND' button. Below the input field, it says '0 / 1000'. There are two tabs: 'ALL MESSAGES' and 'MY MESSAGES'. Below the tabs, there is a red box with a 'Moderator' icon and the text: 'Welcome to the meeting. If you would like to submit a test question, type your question in the chat box above and then press the send button.' The date and time 'Tue 30 Jan 2024 14:53' are shown in the top right corner.

8 For shareholders and appointed proxies only.

To ask a question verbally:

- Click "Request to speak" at the top right corner of the broadcast window
- Confirm your details
- Click "Submit Request"
- Follow the instructions on screen to connect

You will hear the meeting while you wait to ask your question.



The screenshot shows the 'BROADCAST' screen. At the top, there is a dark header with the word 'BROADCAST' and a 'Return to broadcast' button. Below this, there is a section titled 'Please Read - Audio Question Instructions'. The text in this section says: 'If prompted, grant access to your microphone in the pop up box. Press the green "Join Queue" button below. Your Name: Example User'. There is a green 'Join Queue' button. Below this, it says: 'If you are unable to connect via the web, you can connect via phone using the number below'. The 'DIAL-IN NUMBER(s)' is '+61000000000'. At the bottom, it says: 'When requested, your access PIN is 000000'.

Icon descriptions



Home tab – displays meeting instructions



Messaging tab – submit written questions or comments



Voting tab – view and select voting options. Only visible once the Chair opens voting



Documents tab – view documents relating to the meeting, if available

Need help? If you require help using this system prior to or during the meeting, please call +61 2 8075 0100 so we can assist you.

Country codes

For overseas shareholders, select your country code from the list below and enter it into the password field

ABW	Aruba	DOM	Dominican Republic	LAO	Lao Pdr	QAT	Qatar
AFG	Afghanistan	DZA	Algeria	LBN	Lebanon	REU	Reunion
AGO	Angola	ECU	Ecuador	LBR	Liberia	ROU	Romania Federation
AIA	Anguilla	EGY	Egypt	LBY	Libyan Arab Jamahiriya	RUS	Russia
ALA	Aland Islands	ERI	Eritrea	LCA	St Lucia	RWA	Rwanda
ALB	Albania	ESH	Western Sahara	LIE	Liechtenstein	SAU	Saudi Arabia
AND	Andorra	ESP	Spain	LKA	Sri Lanka	SDN	Sudan
ANT	Netherlands Antilles	EST	Estonia	LSO	Kingdom of Lesotho	SEN	Senegal
ARE	United Arab Emirates	ETH	Ethiopia	LTU	Lithuania	SGP	Singapore
ARG	Argentina	FIN	Finland	LUX	Luxembourg	SGS	Sth Georgia & Sandwich Isl
ARM	Armenia	FJI	Fiji	LVA	Latvia	SHN	St Helena
ASM	American Samoa	FLK	Falkland Islands (Malvinas)	MAC	Macao	SJM	Svalbard & Jan Mayen
ATA	Antarctica	FRA	France	MAF	St Martin	SLB	Soloman Islands
ATF	French Southern	FRO	Faroe Islands	MAR	Morocco	SCG	Serbia & Outlying
ATG	Antigua & Barbuda	FSM	Micronesia	MCO	Monaco	SLE	Sierra Leone
AUS	Australia	GAB	Gabon	MDA	Republic Of Moldova	SLV	El Salvador
AUT	Austria	GBR	United Kingdom	MDG	Madagascar	SMR	San Marino
AZE	Azerbaijan	GEO	Georgia	MDV	Maldives	SOM	Somalia
BDI	Burundi	GGY	Guernsey	MEX	Mexico	SPM	St Pierre and Miqueion
BEL	Belgium	GHA	Ghana	MHL	Marshall Islands	SRB	Serbia
BEN	Benin	GIB	Gibraltar	MKD	Macedonia Former Yugoslav Rep	STP	Sao Tome and Principle
BFA	Burkina Faso	GIN	Guinea	MLI	Mali	SUR	Suriname
BGD	Bangladesh	GLP	Guadeloupe	MLT	Malta	SVK	Slovakia
BGR	Bulgaria	GMB	Gambia	MMR	Myanmar	SVN	Slovenia
BHR	Bahrain	GNB	Guinea-Bissau	MNE	Montenegro	SWE	Sweden
BHS	Bahamas	GNQ	Equatorial Guinea	MNG	Mongolia	SWZ	Swaziland
BIH	Bosnia & Herzegovina	GRC	Greece	MNP	Northern Mariana Islands	SYC	Seychelles
BLM	St Barthelemy	GRD	Grenada	MOZ	Mozambique	SYR	Syrian Arab Republic
BLR	Belarus	GRL	Greenland	MRT	Mauritania	TCA	Turks & Caicos
BLZ	Belize	GTM	Guatemala	MSR	Montserrat	TCO	Chad
BMU	Bermuda	GUF	French Guiana	MTQ	Martinique	TGO	Congo
BOL	Bolivia	GUM	Guam	MUS	Mauritius	THA	Thailand
BRA	Brazil	GUY	Guyana	MWI	Malawi	TJK	Tajikistan
BRB	Barbados	HKG	Hong Kong	MYS	Malaysia	TKL	Tokelau
BRN	Brunei Darussalam	HMD	Heard & McDonald Islands	MYT	Mayotte	TKM	Turkmenistan
BTN	Bhutan	HND	Honduras	NAM	Namibia	TLS	East Timor Republic
BUR	Burma	HRV	Croatia	NCL	New Caledonia	TMP	East Timor
BVT	Bouvet Island	HTI	Haiti	NER	Niger	TON	Tonga
BWA	Botswana	HUN	Hungary	NFK	Norfolk Island	TTO	Trinidad & Tobago
CAF	Central African Republic	IDN	Indonesia	NGA	Nigeri	TUN	Tunisia
CAN	Canada	IMN	Isle Of Man	NIC	Nicaragua	TUR	Turkey
CCK	Cocos (Keeling) Islands	IND	India	NIU	Niue	TUV	Tuvalu
CHE	Switzerland	IOT	British Indian Ocean Territory	NLD	Netherlands	TWN	Taiwan
CHL	Chile	IRL	Ireland	NOR	Norway	TZA	Tanzania
CHN	China	IRN	Iran Islamic Republic of	NPL	Nepal	UGA	Uganda
CIV	Cote D'ivoire	IRQ	Iraq	NRU	Nauru	UKR	Ukraine
CMR	Cameroon	ISL	Iceland	NZL	New Zealand	UMI	United States Minor Outlying
COD	Democratic Republic of Congo	ISM	British Isles	OMN	Oman	URY	Uruguay
COK	Cook Islands	ISR	Israel	PAK	Pakistan	USA	United States of America
COL	Colombia	ITA	Italy	PAN	Panama	UZE	Uzbekistan
COM	Comoros	JAM	Jamaica	PCN	Pitcairn Islands	VNM	Vietnam
CPV	Cape Verde	JEY	Jersey	PER	Peru	VUT	Vanuatu
CRI	Costa Rica	JOR	Jordan	PHL	Philippines	WLF	Wallis & Fortuna
CUB	Cuba	JPN	Japan	PLW	Palau	WSM	Samoa
CYM	Cayman Islands	KAZ	Kazakhstan	PNG	Papua New Guinea	YEM	Yemen
CYP	Cyprus	KEN	Kenya	POL	Poland	YMD	Yemen Democratic
CXR	Christmas Island	KGZ	Kyrgyzstan	PRI	Puerto Rico	YUG	Yugoslavia Socialist Fed Rep
CZE	Czech Republic	KHM	Cambodia	PRK	North Korea	ZAF	South Africa
DEU	Germany	KIR	Kiribati	PRT	Portugal	ZAR	Zaire
DJI	Djibouti	KNA	St Kitts And Nevis	PRY	Paraguay	ZMB	Zambia
DMA	Dominica	KOR	South Korea	PSE	Palestinian Territory	ZIM	Zimbabwe
DNK	Denmark	KWT	Kuwait	PYF	French Polynesia		