

07 October 2025

**Notice of the 2025 Annual General Meeting
of Foresters Financial Limited (Foresters)**

Dear Member,

This is to advise you of the upcoming Annual General Meeting (AGM) of the Members of Foresters. The details of the AGM are as follows:

Date:	Monday, 17 November 2025
Time:	10.30am AEDT
Place:	Boardroom, Level 4, 417 St Kilda Road, Melbourne, Victoria, Australia

The meeting shall be held in person at our registered office. Voting at the AGM will be conducted by a show of hands.

Attached is the agenda for the AGM and Explanatory Memorandum.

At the AGM, Members will have the opportunity to:

- Ask questions about Foresters' operations and finances
- Speak about any items on the agenda
- Vote on any resolutions proposed.

Voting Rights

As per Rule 15.8 of the Company's Constitution, a Member is entitled to exercise only one vote on any question arising for determination by Members. A Member's entitlement to vote at a general meeting may not be exercised unless the Member has been a member of a Benefit Fund for not less than 30 days immediately preceding the meeting.

Voting by Proxy

Members entitled to vote at the AGM may appoint one (1) proxy to vote on behalf of the member if they are unable to attend. A proxy form is **attached**.

RSVP

If you plan on attending the AGM, please register by emailing service@forestersfinancial.com.au

or call us on (03) 8580 4000 by Wednesday, 12 November 2025.

We look forward to seeing you in person.

Yours sincerely,



Joshua Malone
Company Secretary



AGENDA

FORESTERS FINANCIAL LIMITED 2025 ANNUAL GENERAL MEETING

DATE: Monday, 17 November 2025
TIME: 10.30am AEDT
PLACE: Boardroom, Level 4, 417 St Kilda Road, Melbourne, Victoria, Australia

1. Meeting open

- 1.1. Welcome by Chair
- 1.2. Apologies
- 1.3. Confirmation of quorum

2. Minutes of last Annual General Meeting (AGM)

- 2.1. Minutes from 18 November 2024 AGM

3. Chair presentation of 2024-25 Annual Report on behalf of the Directors

4. Election of Directors

The following Directors are eligible for re-election:

Nominee	Proposed term of appointment
Andrew Baxter	Three (3) years
Nicolle Rantanen	Three (3) years

5. Funeral Benefit Fund Rule B4.34(a)

6. Directors' Remuneration

7. General Business

8. Meeting close

**EXPLANATORY MEMORANDUM
TO NOTICE OF FORESTERS FINANCIAL LIMITED 2025 ANNUAL GENERAL MEETING**

Ordinary Business (Agenda Items 1 and 2)

Agenda Item 3

Chair presentation of 2024-25 Annual Report on behalf of the Directors

To receive and consider the Annual Financial Report of Foresters Financial Limited (Foresters) and the related Directors', Auditor's and Actuary's Reports in respect of the financial year ended 30 June 2025.

This agenda item does not require a formal resolution.

Agenda Item 4

Election of Directors

Resolution 1: Election of Andrew Baxter as a Director

THAT Andrew Baxter, having retired from his office as a Director of Foresters Financial Limited in accordance with clause 10.8 of the Constitution and having offered himself for re-election, be re-elected as a Director of Foresters Financial Limited.

Resolution 2: Election of Nicolle Rantanen as a Director

THAT Nicolle Rantanen, having been appointed as a casual vacancy and term of office ending immediately before the election of Directors in accordance with clause 10.5 of the Constitution and having offered herself for re-election, be re-elected as a Director of Foresters Financial Limited.

Agenda Item 5

Funeral Benefit Fund Rule B4.34(a)

Resolution 3: THAT Funeral Benefit Fund Rule B4.34(a) be amended to remove the wording: *The right to nominate a Nominated Funeral Director whether pursuant to a fixed price contract or other bona fide funeral or burial contract with a Funeral Director will cease to apply to applications for Fund membership made on or after 1 July 2020. Existing nominations made prior to 1 July 2020 shall continue in full force and effect.*

By way of background, fund rules were changed in 2020, effective 31 July 2020, to accommodate comments made during The Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry (Banking Royal Commission) that the **term** "nominated" bonds or the ability to "nominate" a funeral director (or other funeral service provider), may be misleading as people believe they had "prepaid" their funeral, which is not the case. In the time since the Banking Royal Commission, however, there has been no change to law. Thus, there is no law that prohibits the provision of nominated funeral bonds. Moreover, the Foresters Financial Limited (FFL) Constitution, which prevails or overrides other policies and documents, does not purport to prohibit nominated funeral bonds, so this change was unnecessary. The benefit fund rules do not strictly need to be changed, because the Constitution prevails, but for the sake of consistency and avoid confusion, FFL is recommending amending the Funeral Benefit Fund Rules in accordance with the **highlighted extract** of rule B4.34(a) below:

*A Member, who is at least 16 years old, may nominate a Nominated Funeral Director, whether pursuant to a fixed price funeral contract or other bona fide funeral or burial contract with a Funeral Director or otherwise, to whom benefit entitlements under a Policy payable on the death of the Member are to be paid. Such nomination is to be made upon the form of nomination as prescribed or accepted by the Society from time to time. **The right to nominate a Nominated Funeral Director whether pursuant to a fixed price contract or other bona fide funeral or burial contract with a Funeral Director will cease to apply to applications for Fund membership made on or after 1 July 2020. Existing nominations made prior to 1 July 2020 shall continue in full force and effect.***

FFL sought legal advice. Sub-section 16B(2) of the *Life Insurance Act 1995* and paragraphs 33 and 34 LPS 700 (Friendly Society Benefit Funds) are relevant.

Agenda Item 6

Directors' Remuneration

It is noted that there is no change to the Director pool and, as such, a resolution is not required.

Ordinary Business (Agenda Items 7 and 8)

Dated 07 October 2025

By order of the Board of Foresters Financial Limited

A handwritten signature in black ink, appearing to read 'Josh Malone', written in a cursive style.

Joshua Malone, Company Secretary

PROXY FORM

2025 FORESTERS FINANCIAL LIMITED ANNUAL GENERAL MEETING

I, being a Member of Foresters Financial Limited (Foresters), and entitled to vote at general meetings of Foresters, hereby appoint:

a) ☐ Chair of the Meeting; **OR**

b) _____ of _____
[full name] [address]

Phone: _____ Email: _____

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my proxy to act generally at the Meeting on my behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Foresters to be held at Level 4, 417 St Kilda Road, Melbourne, Victoria, Australia **on Monday, 17 November 2025 at 10.30am AEDT.**

Items of Business

Please mark ☒ to indicate your directions

		For	Against	Abstain
Resolution 1	THAT Andrew Baxter, having retired from his office as a Director of Foresters Financial Limited in accordance with 10.8 of the Constitution and having offered himself for re-election, be re-elected as a Director of Foresters Financial Limited.	☐	☐	☐
Resolution 2	THAT Nicolle Rantanen, having been appointed as a casual vacancy and term of office ending immediately before the election of Directors in accordance with clause 10.5 of the Constitution and having offered herself for re-election, be re-elected as a Director of Foresters Financial Limited.	☐	☐	☐
Resolution 3	THAT Funeral Benefit Fund Rule B4.34(a) be amended to remove the wording: <i>The right to nominate a Nominated Funeral Director whether pursuant to a fixed price contract or other bona fide funeral or burial contract with a Funeral Director will cease to apply to applications for Fund membership made on or after 1 July 2020. Existing nominations made prior to 1 July 2020 shall continue in full force and effect.</i>	☐	☐	☐

Please note: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands and your vote(s) will not be counted in computing the required majority.

SIGNED:

[signature] [full name] [member no.] [date]

Please send your signed Proxy Form to service@forestersfinancial.com.au or Foresters Financial, PO Box 7702, Melbourne VIC 3004, to be received by no later than **Wednesday, 12 November 2025**. Any Proxy Form received after that time will not be valid for the scheduled Meeting.