

# Police & Nurses Ltd

Minutes of the 34<sup>th</sup> Annual General Meeting  
Held in the Fremantle Ballroom, Four Points Sheraton, 707 Wellington  
Street, Perth WA  
on Tuesday, 29 October 2024

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**Attendees:** Gary Humphreys (Director, Chair)  
Julie Elliott (Director)  
Trevor Hunt (Director)  
Louise Clarke (Director)  
Monish Paul (Director)  
Andrew Hadley (Managing Director & CEO)  
Verran Fehlberg (Company Secretary)  
88 total members (as per Computershare attendance record)  
6 guests (as per Computershare attendance record)

**Apologies:** Nil.

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## 1. Welcome

The Chair called the meeting to order at 12:00noon AWST and welcomed all attendees to the 34<sup>th</sup> Annual General Meeting of Police & Nurses Ltd (PNL).

The Chair stated that in in the spirit of reconciliation, we acknowledge the traditional custodians of the land on which we gather, the Whadjuk people of the Noongar Nation. We recognise their connection to the land and waters of this beautiful place and pay our respects to their elders and any First Nations people joining us today. We also acknowledge the traditional custodians on the lands members may be joining from and pay respects to Elders both past and present.

The Chair introduced all Directors, the CFO and a number of executives in attendance. Representatives from PNL's auditors - Darren Scammell from Grant Thornton, the Company Secretary and David Perks from Minter Ellison were acknowledged; and these representatives are available to answer any questions as necessary. Other attendees were also acknowledged.

## 2. Quorum

The Chair advised that a quorum of members was present, and that the meeting was declared open.

## 3. Notice of Meeting

A link to the Notice of Meeting was sent to all members on or from 26 September 2024 and a copy of that Notice of Meeting was made available on the website.

The Meeting Chair requested that the Notice of Meeting be taken as read.

## 4. Minutes of Previous Annual General Meeting – 24 October 2023

The Chair advised that a copy of the minutes of the 33<sup>rd</sup> Annual General Meeting of Police & Nurses Ltd was made available to all those present and gave the meeting an opportunity to peruse those minutes.

As there were no comments on the minutes, the Chair accepted them as a true and correct record of the Annual General Meeting of 24 October 2023.

### ***Carried***

## **5. Chair's Address**

The Chair reported on the achievements and milestones of PNL during the year.

The Chair acknowledged that the tenure of Ms Elliott would end at the conclusion of this AGM. Ms Elliott was sincerely thanked for her valuable and longstanding commitment to our organisation. Ms Kellie Properjohn was warmly welcomed on her return to the Board, which will also be effective at the conclusion of this AGM.

The Chair acknowledged the 10-year anniversary of Mr Hadley's appointment as CEO was reached during the year. The Chair detailed a range of positive organisational developments and milestones during Mr Hadley's tenure as CEO.

The Chair handed the meeting over to the CEO, to provide an overview of PNL's operational highlights.

## **6. CEO's Operational Review**

The CEO presented the CEO's Operational Review, including a summary of the financial results and highlights of the PNL business for the year ended 30 June 2024.

## **7. Points of Procedure**

The Chair outlined the points of procedure for the meeting. The Chair encouraged members to ask questions about, and to comment on, the management of PNL, and stated that questions relevant to the conduct of the audited financial statements, the accounting policies adopted, and the independence of the auditor would likely be directed to Grant Thornton or the CFO. Other questions may be directed to the appropriate Director, executive or officer.

## **8. Annual Financial Report, Directors' Report and Auditor's Reports**

The Chair referred to the Annual Report for the year ended 30 June 2024 including the Financial Report, the Directors' Report and the Auditors' Report.

In accordance with the relevant legislation, copies of the annual Financial Report, the Directors' Report and Auditors' Report for the year ending 30 June 2024 had been made available to the members online from around 26 September 2024 and were included in the 2024 Annual Report tabled for the meeting. The *Corporations Act 2001* (Cth) (**Corporations Act**) requires the Financial Report, the Directors' Report and Auditors' Report to be made available to the AGM but does not require that a vote of members be taken on them.

The Chair asked if there were any questions of the Auditor, Mr Darren Scammell, in respect of the Auditors' Report or the conduct of the audit.

There were no questions.

## **9. Other Business**

The Chair indicated that no notice of further general business for the meeting had been received.

## **10. Question Time**

The Chair stated that all member questions prior to the AGM had been responded to as relevant, and addressed a question from a member regarding the handling of sensitive information. The Chair invited questions from the floor.

A number of questions were asked and addressed, including in respect of:

- Branches and branch locations; noting also PNL's ongoing commitment to branches that had been highlighted in recent media.

- Service and product experiences; and a range of member suggestions / feedback regarding potential improvement opportunities in some areas, for consideration by the organisation.
- Other service and product issues and queries – a number of which will be followed up with the relevant member directly.
- PNL's approach to security, including in the context of the potential for outages with banking systems.
- PNL's approach to inorganic opportunities and developments during the period; and its continued commitment to pursue valuable inorganic growth opportunities moving forward, in the best interests of members.
- Developments in the AI space, together with the importance of human involvement in making key decisions.  
The ongoing need to continue to find a balance in supporting the needs and preferences of a broad range of members.

## **11. Meeting Close**

The Chair advised that the business of the meeting was concluded.

The Chair thanked all attendees and participants and declared the meeting closed at 1:11pm AWST.

SIGNED: \_\_\_\_\_

DATE: \_\_\_\_\_