

14 December 2023

Dear Member

**Update regarding proposed merger between AWA Mutual Ltd (AWA) and Beyond Bank Australia Ltd (Beyond Bank)**

In September we wrote to AWA Members to advise that the AWA Board have, following the completion of an extensive review process, unanimously agreed to recommend to Members that AWA proceed with a merger with Beyond Bank by way of a Scheme of Arrangement.

Since that time, AWA have been working closely with Beyond and our current Alliance partner, Bendigo and Adelaide Bank Ltd, through the regulatory processes required to effect the merger.

**We are pleased to advise that earlier this week, the Federal Court provided its Orders to allow for the AWA Members' meeting to proceed and for AWA Members to vote on the Scheme (merger).**

Within the next week, eligible voting Members will be issued a comprehensive Scheme Booklet (which includes the Notice of Scheme Meeting within it), including the voting proxy form or details of how to vote online. This will be in electronic form where AWA holds Member email addresses. The meeting will be held on **Monday 29<sup>th</sup> January 2024**.

AWA have engaged Link Market Services to assist with this process and Members can expect correspondence from Link on AWA's behalf. Members will be able to vote via Link's voting portal or by completing their personalised proxy voting form.

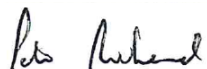
**The AWA Board encourages all Members to consider the Scheme Booklet and to vote in favour of the Scheme.**

Beyond Bank are a fellow mutual organisation and, like us, have a long history of providing banking services for regional and rural Australians and their communities. A merger with Beyond Bank would mean that:

- Our Members will retain current banking benefits and gain access to enhanced services, including award winning digital products, continued branch presence in Geelong, Mandurah and Portland, with an additional branch in Portland city centre, and access to a national branch network and contact centre
- Our people will receive job security, flexibility and greater career opportunity with all staff being offered roles with Beyond
- Our impact in the Geelong, Portland and Mandurah communities will be ongoing with an expected contribution of \$1m over the next 3 years through continuation of community partnerships

Members will be able to ask questions and discuss the merger further with our branch staff, review additional information at [www.awaalliancebank.com.au/future](http://www.awaalliancebank.com.au/future) or email us directly at [future@awaab.com.au](mailto:future@awaab.com.au). We will also be holding Member information sessions during January which will be announced via AWA's website and social media channels.

Yours faithfully



Peter Richardson

Chairman



Gavin Heathcote

Chief Executive Officer