

MINUTES OF THE ANNUAL GENERAL MEETING OF MEMBERS OF THE SOCIETY HELD

ON TUESDAY, 28TH APRIL 2026, AT 1.45 P.M., AT COBALT W1

ON THE PLATFORM

Directors

James Ramsbotham (Chair)
Andrew Haigh (Chief Executive)
Andrew Conroy (Chief Financial Officer)
Rory Campbell (Non-Executive Director)

IN THE ROOM

Directors:

Adam Bennett (Non-Executive Director)
Richard Gabbertas (Non-Executive Director)
Bryce Glover (Non-Executive Director)
Karen McDonagh-Reynolds (Non-Executive Director)
Anne Shiels (Non-Executive Director)
Mick Thompson (Deputy Chair)

Executives, Committee Members and Group Secretary:

Catherine Bolam (Group Secretary)
Jill Armstrong (MD – Manchester and Newcastle Building Societies)
Nick Meikle (Chief Technology and Transformation Officer)
Andrew Mellor (Chief Risk Officer)
Joanne Mercer (Chief Internal Auditor)
Nick Young (CEO Newcastle Strategic Solutions)

PRESENT

No apologies were received from the Board.

48 Members of the Society attended, 37 in the room and 11 online.

1. NOTICE CONVENING THE MEETING

The Chair, on behalf of the Board, welcomed members of the Society to the meeting. He advised that the meeting was being streamed online and members were therefore able to watch by this means but there is no facility to ask questions, vote or otherwise interact via the live stream.

The Chair advised that the Notice convening the meeting had been distributed to qualifying members, and this was taken as having been read.

2. CHAIR'S ADDRESS INCLUDING OVERVIEW OF 2025

The Chair addressed the meeting and introduced the members of the Board and the Executive Team.

The Chair noted the AGM is a unique opportunity for our members to hear more about the society: how we're performing financially and delivering on our purpose, how we're creating value, and how we're supporting our communities.

The AGM is also a chance for member to have a say: through votes, questions, and the conversations.

The Society continues to operate in a changing environment and remains focused on growth to increase its impact for members and communities. Growth enables the Society to deliver more value through competitive products, strong customer service, and community investment.

The Group operates across multiple businesses—Newcastle Building Society, Manchester Building Society, Newcastle Strategic Solutions, and Newcastle Financial Advisers—united by a shared purpose and values. A key example of this approach is the renewed presence of Manchester Building Society on the high street through the new King Street branch, alongside Newcastle’s flagship Monument branch. These significant investments reflect a commitment to physical community presence and long-term service.

Despite a challenging year, the Group has achieved strong income growth and balance sheet expansion, with a continued focus on delivering value through products, service, and community initiatives.

The Society maintains strong partnerships to support local opportunities and employability. Partnerships with organisations such as Newcastle United Foundation and Salford Youth Zone create opportunities and employability across regions, demonstrating how member success translates into community benefit.

In an uncertain global environment, the building society model allows for a long-term, stable approach. The Board remains confident in the Society’s strategic direction and ongoing investments, and thanks colleagues, partners, and members for their continued support and contribution to shared success

3. BUSINESS UPDATE PRESENTATIONS

Andrew Haigh, the Society’s Chief Executive, followed by Andrew Conroy, the Society’s Chief Financial Officer, both provided a business update on the Society’s achievements during 2025 and its financial performance for the year.

The Chair asked if anyone had any questions to raise concerning the 2025 Annual Report & Accounts or any other aspect of the Society’s performance. Questions were also be taken at this point on all the other resolutions to be voted upon at the meeting, including the Re-appointment of the Auditors, the Directors’ Remuneration Report or on the Election and Re-election of Directors.

Members then raised various matters, covering several issues, including:

- Referring to the list of people standing for election, a Member enquired whether each individual could introduce themselves. Verbal introductions then followed:
 - Rory Campbell – Works with large global businesses on their leadership capability, a fellow of a business school and a fellow of the Royal Society for Arts and Commerce.
 - Adam Bennett – Former Solicitor specialising in advising Building Societies on Corporate Governance etc.
 - Richard Gabbertas – Joined the Board in December 2025. Richard has advised and supported Building Societies all over the UK
 - Bryce Glover – Stepping down after nine years’ service with the Society, has an extensive background in Financial Services.
 - Karen McDonagh-Reynolds – Technology background, working for non-profits as well as Aviva and other consultancies.
 - Anne Shiels – Stepping down after nine years’ service with the Society. Background in people and change in various industry settings, including Financial Services.
 - Mick Thompson – Chartered Accountant who has worked for a variety of businesses throughout the Northeast.
 - Lucy Winskell – will join the Board as a casual vacancy appointment following the AGM. She has previously held the role of Pro Vice Chancellor at Northumbria

University and is currently the Lord Lieutenant of Tyne and Wear. She has a varied NED experience, including as a non-executive director of Darlington Building Society.

- A question was received in writing prior to the AGM - What is done to test for common sense amongst Directors? The Chair advised a very thorough interview process is followed, and various in-year training sessions are held. An important assessment was completed around three to four years ago to look at cognitive diversity amongst the Board and another exercise will also be undertaken later this year.
- A member referred to the past mergers of Societies and the divided system of products/rates, noting that all members should be treated equally. Andrew Haigh commented there are specific circumstances in which we might choose to offer a special product in a certain location – for example a branch launch. However, in general we do treat Members equally through consistently competitive rates in the environment we operate.
- A member reflected that the earlier presentation regarding the community relationship was very inspiring and asked if there was any scope to look at mortgages for local housing co-operatives. Andrew Haigh suggested a conversation with Jill Armstrong following the session and reflected on how this was a great example of the AGM and our member listening events generating great ideas and conversations.
- A member asked for clarification of what has happened to Manchester Building Society. The Chair confirmed that, following the merger and its integration into the Newcastle Building Society Group, the Manchester Building Society brand forms part of the Group's operations. The Chair noted that retaining and growing the Manchester Building Society brand in the Northwest is a significant opportunity, while affirming the Society's commitment to remaining a mutual building society, headquartered in the Northeast.
- A member noted that Newcastle Building Society currently has an app, but Manchester does not and enquired whether there were plans for an app for Manchester. Andrew Haigh confirmed this is something we are working on and will be available soon. And our ongoing investment in technology members will also see the existing Newcastle app become more functionally rich.
- A member referred to the importance of Lasting Power of Attorney (LPA), Jill Armstrong noted that we do offer Power of Attorney and are currently looking at how we can be the best in the Market at providing this service to our members. We will look into providing information at our education sessions.
- The Chair referred to a question raised at last year's AGM regarding Christmas savings accounts and has been received in writing at this meeting. Andrew Haigh confirmed that a Christmas savings account had been launched in Manchester as part of the Northwest launch. We will review the results to decide whether we want to carry it through again next year and also launch in a similar product in Newcastle.

The Chair informed members that if they had any further questions to raise then the Directors, together with the Executive team, would be pleased to answer these over refreshments at the end of the meeting. In addition, the Society welcomed feedback, therefore members were encouraged to complete the comments cards after the meeting.

4. ORDINARY RESOLUTION TO RECEIVE THE ANNUAL REPORT & ACCOUNTS

The Chair advised that in accordance with legislative requirements, copies of the Summary Financial Statement, included within the Member Update booklet, had been sent to all qualifying members in March 2026 and a copy also made available on the Society's website. A copy of the

Annual Report & Accounts had also been made available on the Society's website and within Branches.

The Chair noted the Annual Report & Accounts had been in hand for the statutory period and advised that he had nothing further to add to his statement contained within the document. The Chair proposed an ordinary resolution, requiring a simple majority, to receive the Directors' Report, the Annual Accounts, the Annual Business Statement, and the Auditors' Report for the year ended 31st December 2025. The Chair said that as we had asked members who had completed proxy voting forms to vote on all resolutions, he was calling a poll on all resolutions so as to include the votes of all members who had taken the trouble to vote by proxy.

The Chair then asked all those who were entitled to vote to complete this item on their voting form. The Chair added the Board recommended members to vote 'For' this resolution.

5. ORDINARY RESOLUTION TO RE-APPOINT DELOITTE LLP AS AUDITORS

The Chair proposed an ordinary resolution, requiring a simple majority, to re-appoint Deloitte LLP as the Society's Auditors until the conclusion of the Society's Annual General Meeting in 2027.

The Chair then asked all those who were entitled to vote to complete this item on their voting form. The Chair added the Board recommended members to vote 'For' this resolution.

6. ORDINARY RESOLUTION TO APPROVE THE DIRECTORS' REMUNERATION REPORT

The Chair proposed an ordinary resolution, requiring a simple majority, to approve the Directors' Remuneration Report for the year ended 31st December 2025. A summarised version of the report was included in the Member Update booklet, including Summary Financial Statement, sent to all qualifying members. Today's vote related to the Directors' Remuneration Report as it appeared in full in the Annual Report & Accounts 2025.

The Chair then asked all those who were entitled to vote to complete this item on their voting form. The Chair added the Board recommended members to vote 'For' this resolution.

7. ELECTION AND RE-ELECTION OF DIRECTORS

The Chair said the Society's Directors who were standing for election and re-election, is set out in Item 4 on the voting form. The Chair proposed the following resolutions: -

1. To re-elect George Adam Bennett
2. To re-elect Rory Tristan Sebastian Campbell
3. To elect Andrew Peter Conroy
4. To elect Richard Kenneth Gabbertas
5. To re-elect Andrew Scott Haigh
6. To re-elect James David Alexander Ramsbotham
7. To elect Karen McDonagh-Reynolds
8. To re-elect Michael Roger Thompson

The Chair then asked all those who were entitled to vote to complete this item on their voting form. The Chair added the Board recommended that members vote 'For' each of the Directors seeking election and re-election.

The Chair advised the results for all the resolutions would include proxy votes that had already been received. After a short pause, when the votes were being cast, the Chair asked the Scrutineers to collect in the completed voting forms and ensure they had been signed. The Chair then declared the polls closed.

The Chair commented before the meeting is concluded, we would like to take the opportunity for members to hear from two key appointments to our Executive team. The Chair passed over to Andrew Haigh, who was joined on stage by Jill Armstong and Andrew Conroy. Jill Armstong and Andrew Conroy both provided a brief introduction and overview of their experience, what is different about Newcastle Building Society and biggest current priorities.

Andrew Haigh then handed back over to the Chair.

8. CONSOLIDATED VOTE RESULTS

The Chair advised the final votes would shortly have been counted by our Scrutineers. The Chair, however, confirmed that based upon the postal and on-line proxy votes which we had received, where he had been appointed as proxy by members, all of the resolutions had been passed, and the Directors had been elected and re-elected. The final results from today's meeting would be made available on the Society's website by Friday, 1st May 2026.

The Chair then declared the formal part of the meeting closed. The Chair extended sincere thanks to both Bryce Glover and Anne Shiels who will retire at the end of this meeting (Bryce Glover will continue to serve on the Newcastle Strategic Solutions Limited Board), and also to Chris Keay who has recently stepped down as Chief Risk Officer following his retirement.

The Chair was delighted to report that Lucy Winskell will shortly join the Newcastle Building Society Board.

Finally, the Chair gave a thank you to colleagues, to the Executive team, and also to the members.

The consolidated final results were as follows:-

<u>Resolutions</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>% in Favour</u>	<u>Votes Withheld</u>
1. To receive the Annual Report and Accounts	16106	110	99%	86
2. To re-appoint Deloitte LLP as Auditors	15697	473	97%	132
3. To approve the Directors' Remuneration Report	14988	1020	94%	291
<u>4. Election and Re-election of Directors:</u>				
(i) To re-elect George Adam Bennett	15688	400	98%	214
(ii) To re-elect Rory Tristan Sebastian Campbell	15510	563	97%	230
(iii) To elect Andrew Peter Conroy	15715	371	98%	217
(iv) To elect Richard Kenneth Gabbertas	15606	471	97%	226
(v) To re-elect Andrew Scott Haigh	15625	460	97%	217
(vi) To re-elect James David Alexander Ramsbotham	15638	458	97%	207
(vii) To elect Karen McDonagh Reynolds	15708	405	97%	188
(viii) To re-elect Michael Roger Thompson	15614	469	97%	220

These minutes were approved by the Society Board on 4th June 2026.

BUILDING SOCIETIES ACT 1986

Sections 65/68: Record of loans to Directors or connected persons and other transactions/arrangements (Section 65), and the maintaining of a register of transactions involving Directors and persons connected with them (Section 68)

In accordance with the above mentioned sections of the Building Societies Act 1986 a copy of the document, which was forwarded to the Prudential Regulation Authority and the Financial Conduct Authority on 1st April 2026, was made available for inspection by members