

Newcastle Building Society Annual General Meeting AGM



Notice of AGM

Notice is given that the AGM of Members of Newcastle Building Society will be held on Wednesday, 27 April 2022 in the Barracks Suite, St. James' Park, Newcastle United Football Club, Newcastle upon Tyne, NE1 4ST, at 1.45pm, for the purpose of considering and voting on the following matters (items 1 to 4 being proposed as ordinary resolutions and item 5 relating to the election and re-election of Directors):

Ordinary Resolutions

1. To receive the Annual Report and Accounts
2. To re-appoint Deloitte LLP as auditors
3. To approve the Directors' Remuneration Report
4. To approve the Directors' Remuneration Policy

Election and Re-election of Directors

5.
 - i) To re-elect George Adam Bennett
 - ii) To elect Michele Jean Faull
 - iii) To re-elect Bryce Paul Glover
 - iv) To re-elect Andrew Scott Haigh
 - v) To re-elect Karen Ingham
 - vi) To re-elect Anne Laverack
(Business name: Anne Shiels)
 - vii) To re-elect Stuart Leslie Lynn
 - viii) To re-elect Stuart Miller
 - ix) To elect James David Alexander Ramsbotham
 - x) To re-elect David Alan Samper
 - xi) To re-elect Michael Roger Thompson

The Board recommends that you vote "For" each of the resolutions and "For" the election or re-election of each of the Directors.

By order of the Board

Ian Good

Group Secretary

1 March 2022

Notes

1. These Notes form part of the Notice of Meeting.
2. Under the Society's Rules, a Member entitled to attend the Meeting and vote may appoint a proxy to attend and, in the case of a poll, vote on their behalf.
You may appoint the Chair of the Meeting or anyone else as your proxy and your proxy does not have to be a Member of the Society.
3. You may direct your proxy how to vote at the Meeting. Please read the instructions on the Voting Form or on the online voting website specified below.

How to Vote

You can either vote:

Online

1. You can vote online at: www.newcastle.co.uk/agm
2. You must vote online by **5pm on Friday 22 April 2022**. £1 will be donated to The Newcastle Building Society Community Fund at the Community Foundation for every vote submitted online.
3. By voting online, you are appointing the Chair (or another representative that you choose, who does not need to be a Member of the Society) to attend and vote in your place. You can also tell them how to vote at the Meeting by following the instructions online.

Freepost

1. Complete, sign and detach the Voting Form.
2. Post it in the pre-paid envelope provided. No stamp is required. Your form should be received by the independent scrutineers, Civica Election Services, by no later than **5pm on Friday 22 April 2022**.
3. By voting by post, you are appointing the Chair (or another representative that you choose, who does not need to be a Member of the Society) to attend and vote in your place. You can also tell them how to vote at the Meeting by following the instructions on the Voting Form.

Please do not include passbooks or cheques in the pre-paid envelope.

At the AGM

1. You can vote in person at the AGM on **Wednesday 27 April 2022**.
2. Bring your Voting Form, or other evidence of membership, to the Meeting.

Agenda

- Registration 1:00pm
- AGM 1:45pm prompt.
- Refreshments served upon registration and after conclusion of the Meeting.

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Continued

Via Online Stream

1. You can watch and cast your vote online at the AGM on **Wednesday 27 April 2022**.
2. Just go to: <https://attend.cesjoinin.com> on the day of the AGM*, enter the **Meeting ID 30118** and your security codes 1 and 2 shown on your Voting Form (these are the same codes if you wish to vote by Proxy online instead), then press Join.
3. *You can log in 30 minutes before the AGM starts.

Explanatory notes to the business of the AGM

The following explanatory notes to the business of the AGM are for information purposes only and do not form part of the Notice of AGM. Please note that the numbering of the items in these explanatory notes is the same as in the Notice of AGM.

1. The Annual Report and Accounts for the year ended 31 December 2021 are required to be received formally by Members at the AGM.
2. As a building society, the Society is required by law at each AGM to appoint the external auditors who are to hold office until the end of the next AGM. The Board is proposing the re-appointment of Deloitte LLP as auditors.
- 3/4. The Summary Directors' Remuneration Report included on pages 21 to 24 of the Member Update including Summary Financial Statement 2021, summarises the Society's approach to pay for the period 1 January 2021 to 31 December 2021. It also sets out the remuneration policy and remuneration details for the Executive and Non-Executive Directors of the Society. A full version of the Directors' Remuneration Report can be found in the Annual Report & Accounts 2021 which will be available at every branch of the Society from **23 March 2022**. This information is also available online at: www.newcastle.co.uk/agm2022

Voting on the Report and Policy

At the AGM there will be a vote on the Directors' Remuneration Report as it appears in full in the Annual Report & Accounts 2021, as well as a vote on the Directors' Remuneration Policy. The Directors' Remuneration Policy (included as part of the Directors' Remuneration Report) covers the following sections: Policy Aims and Principles; Policy on termination pay; Remuneration for Executive Directors; and Remuneration of Non-Executive Directors.

Both these votes will be on an advisory basis and the Directors' entitlement to remuneration is not conditional on them. We will take the views of our Members seriously, as expressed through these advisory votes, and will consider the results carefully to determine what action, if any, is appropriate.

It is intended that a vote on Policy will take place on an annual basis unless the approved Policy remains unchanged – in which case we will propose a similar resolution at least every three years, in line with the requirements for listed companies. We intend that voting on the Report will continue to take place on an annual basis.

5. In accordance with best practice on corporate governance, all of the Society's Directors are standing for either election or re-election at the AGM, with the exception of Ian Ward who will be retiring as a Director at the end of that meeting.

The biographical details of all the Directors seeking election or re-election are set out on pages 17 to 20 of the Member Update including Summary Financial Statement 2021 and also on pages 36 to 39 of the Annual Report & Accounts 2021.

Those details include their skills, experience and qualifications and why their contributions are, and continue to be, important to the Society's long-term sustainable success. The Board confirms that all of the Directors seeking election or re-election continue to be effective with a strong commitment to the role.

The Society's new Chair, James Ramsbotham, was appointed to the Board in August 2021 and is seeking election for the first time at the AGM. Michele Faull was similarly appointed to the Board as a Non-Executive Director in August 2021 and is also seeking election for the first time at the AGM.

Staying safe online

At Newcastle Building Society, we take security very seriously but there are a few things you can do to help keep your online accounts safe:

- Don't write down your online log-in details;
- Make sure you have up-to-date anti-virus and anti-spyware software installed on your computer;
- Take care when opening email attachments;
- Ensure you always log off properly when you've finished transacting online; and
- We will never ask you to send personal details in an email; do not respond to suspicious emails asking for such information.