

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

**WEDNESDAY, 28<sup>th</sup> APRIL 2021, AT 1.45 P.M.**

**INTRODUCTION**

AGM voting packs had been sent out to all qualifying members (either by post or by email) during the week commencing Monday, 22<sup>nd</sup> March 2021. The Chairman, in his letter contained within the Proxy Form, advised that due to Covid-19, the decision had been made to hold this year's AGM without external members in attendance, with staff and directors who were members, forming the required minimum number for the meeting to take place (decisions such as this had to be made several months before the actual meeting). In making this decision the safety of members, staff and directors had been the Society's priority.

It had been agreed this year to hold the AGM at the Society's Principal Office at 1 Cobalt Park Way, Wallsend, NE28 9EJ. In view of the ongoing Covid-19 pandemic we had instructed members not to attend the AGM in person this year, but if this changed (which we did not expect) details would be shown on the Society's website. However, online forums had been held on Wednesday, 14<sup>th</sup> April 2021 where members were able to ask questions. Despite the instructions not to attend the AGM, members had been encouraged to use their vote, either online or by post.

On 28<sup>th</sup> April 2021, only two members of the Society attended the Society's Principal Office – Mr. A.S. Haigh (Chief Executive) and Mr. I. Good (Group Secretary) who acted as chairman for the AGM.

The following was a record of the formal proceedings that took place on the day.

**WEDNESDAY, 28<sup>th</sup> APRIL 2021 AT 2.15 P.M.**

**PRESENT**

Mr. A.S. Haigh (Chief Executive)

Mr. I. Good (Group Secretary) who acted as chairman for the meeting

Mr. Good stated that as neither the Chairman nor the Deputy Chairman were present within 15 minutes after the time appointed for the Annual General Meeting to take place, and no Director willing to act as Chairman, under the Society's Rule 35 (1) the two members present (both being eligible to vote on a show of hands) had chosen himself, Ian Good, the Secretary of the Society, and a member entitled to vote on a show of hands at the Annual General Meeting to be the Chairman of the Annual General Meeting. Mr. Good added that as no quorum was present within half an hour after the time appointed for the Annual General Meeting to take place, under the Society's Rule 34 (2) he was therefore adjourning it, to re-commence later that afternoon, at 2.20 p.m., at the Society's Principal Office, 1 Cobalt Park Way, Wallsend, NE28 9EJ.

**WEDNESDAY, 28<sup>th</sup> APRIL 2021 AT 2.20 P.M.**

**PRESENT**

Mr. A.S. Haigh (Chief Executive)

Mr. I. Good (Group Secretary) who acted as chairman for the meeting

The Chairman stated that this was the re-convened Annual General Meeting of Newcastle Building Society which he had opened at 2.15 p.m., and as the required quorum was not present at that time he had adjourned the meeting under the Society's Rule 34 (2) to re-commence here at 2.20 p.m. this afternoon. Under the Society's Rule 34 (3) the members present at this adjourned meeting entitled to vote on a show of hands constituted a sufficient quorum.

**1. NOTICE CONVENING THE MEETING**

The Chairman advised that the Notice convening the meeting had been distributed to qualifying members and was shown on page 15 of the Member Update Booklet. He therefore took it as having been read.

## **2. ORDINARY RESOLUTION TO RECEIVE THE ANNUAL REPORT AND ACCOUNTS**

The Chairman advised that in accordance with legislative requirements, copies of the Summary Financial Statement, included within the Member Update Booklet, were sent to all qualifying members in March and a copy was also made available on the Society's website. The Annual Report and Accounts was also made available on both the Society's website and within the Society's branches. The Report and Accounts had been in hand for the statutory period. Therefore in relation to item 1 on the voting form the Chairman 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 31<sup>st</sup> December 2020. As the Society had asked members who had completed proxy voting forms to vote on all resolutions, the Chairman said he was calling a poll on all resolutions so as to include the votes of all members who had voted by proxy.

## **3. ORDINARY RESOLUTION TO APPOINT DELOITTE LLP AS AUDITORS**

In relation to item 2 on the voting form the Chairman proposed an ordinary resolution, requiring a simple majority, to appoint Deloitte LLP as the Society's Auditors until the conclusion of the Society's Annual General Meeting in 2022.

## **4. ORDINARY RESOLUTION TO APPROVE THE DIRECTORS' REMUNERATION REPORT**

In relation to item 3 on the voting form the Chairman proposed an ordinary resolution, requiring a simple majority, to approve the Directors' Remuneration Report for the year ended 31<sup>st</sup> December 2020. A summarised version of the report was set out on pages 22 to 24 in the Member Update Booklet, including Summary Financial Statement, sent to all qualifying members, with the full version included on pages 50 to 55 of the Annual Report and Accounts 2020. Today's vote related to the first section of the Directors' Remuneration Report as it appeared, in full, in the Annual Report and Accounts 2020. This covered: Statement by the Chair of the Remuneration Committee; Report on Directors' Remuneration; and Annual Executive Bonus.

## **5. ELECTION AND RE-ELECTION OF DIRECTORS**

In relation to item 4 on the voting form, all of the Society's Directors were standing for either election or re-election and the Chairman proposed the following resolutions:-

- (i) To re-elect George Adam Bennett
- (ii) To re-elect Bryce Paul Glover
- (iii) To re-elect Andrew Scott Haigh
- (iv) To re-elect Karen Ingham
- (v) To re-elect Anne Laverack (Business name: Anne Shiels)
- (vi) To elect Stuart Leslie Lynn
- (vii) To re-elect Stuart Miller
- (viii) To re-elect Philip James Moorhouse
- (ix) To re-elect David Alan Samper
- (x) To re-elect Michael Roger Thompson
- (xi) To re-elect Ian William Ward

## **6. SPECIAL RESOLUTION TO APPROVE THE RULE CHANGES**

In relation to item 5 on the voting form the Chairman proposed a special resolution, requiring not less than 75% of members voting, to vote in favour, that the Rules of the Society be amended in the manner identified in the document shown on the Society's website.

The Chairman then asked that any member given a voting form should now vote on each of the items as referred to beforehand. The Chairman said the Board had recommended that members should vote "For" each of the resolutions and "For" the election or re-election of each of the Directors. Mr. Haigh, the Society's Chief Executive, would act as Scrutineer and collect-in the completed/signed voting forms. However, it was

noted there were no forms to collect-in as both members present at today's meeting had already appointed a proxy to vote on their behalf. The Chairman then signed the Chairman's proxy form, in his capacity of Chairman of the meeting.

The Chairman then declared the polls closed and said he could confirm that, based on the postal and online proxy votes that the Society had received where the Chairman of the meeting was appointed as proxy by members, all of the resolutions had been passed and the Directors had been elected or re-elected. The final results from today's meeting would be available on the Society's website as soon as possible. The Chairman then declared the formal part of the meeting closed, save only for the declaration of the results of the voting on the Society's website.

The meeting closed at 2.25 p.m.

**The 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	18,647	173	99.08	103
2. To appoint Deloitte LLP as Auditors	18,087	647	96.55	189
3. To approve the Directors' Remuneration Report	17,177	1,400	92.46	341
<u>4. Election and Re-election of Directors:</u>				
(i) To re-elect George Adam Bennett	18,050	604	96.76	269
(ii) To re-elect Bryce Paul Glover	17,918	716	96.16	289
(iii) To re-elect Andrew Scott Haigh	18,012	641	96.56	268
(iv) To re-elect Karen Ingham	18,039	634	96.60	250
(v) To re-elect Anne Laverack (Business name: Anne Shiels)	17,910	758	95.94	254
(vi) To elect Stuart Leslie Lynn	18,005	623	96.66	294
(vii) To re-elect Stuart Miller	17,995	646	96.53	282
(viii) To re-elect Philip James Moorhouse	17,950	687	96.31	286
(ix) To re-elect David Alan Samper	17,977	663	96.44	282
(x) To re-elect Michael Roger Thompson	17,896	724	96.11	302
(xi) To re-elect Ian William Ward	17,970	669	96.41	281
5. To approve the Rule Changes	17,928	546	97.04	448

**These minutes were approved by the Society Board on 29<sup>th</sup> April 2021.**

**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 6<sup>th</sup> April 2021, was made available for inspection by members.