



Melton Building Society

Notice of Annual General Meeting

Notice is hereby given that the 148th Annual General Meeting of the Melton Mowbray Building Society will be held on 24 April 2024 at Mutual House, Leicester Road, Melton Mowbray, Leicestershire, LE13 0DB at 10.00am for the following purposes:

- 1 To receive the Auditors' Report for the year ended 31 December 2023

Ordinary Resolutions

- 2 To receive the Directors' Report, Annual Accounts and Annual Business Statement for the year ended 31 December 2023
- 3 To consider and, if thought fit, pass an ordinary resolution to re-appoint BDO LLP as Auditor until the conclusion of the next annual general meeting
- 4 To consider and, if thought fit, approve the report on the Directors' remuneration

Election of Directors

- 5 To consider and if thought fit:
 - a To re-elect Susan Margaret Douthwaite
 - b To re-elect Elizabeth Anne Lockwood
 - c To re-elect Andrew John Lumby
 - d To re-elect Judith Anne Mortimer Sykes
 - e To re-elect Fiona Ann Pollard
 - f To re-elect Simon James Taylor
 - g To re-elect Simon George Thomas

By order of the Board of Directors

D R Watts – Society Secretary

13 March 2024

To register your interest in joining the AGM by Microsoft Teams please e-mail agm@mmbs.co.uk

Notes

1 These notes form part of the notice of meeting.

2 **Re-election/Election of Directors**

The Board is committed to complying with best practice in corporate governance. So in line with the UK Corporate Governance Code, all the Society's Directors are standing for re-election at the AGM. The biographical details of all Directors are set out on pages 8 to 10 of the "Summary Financial Statement" booklet.

The 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 the Directors seeking re-election continue to be effective with a strong commitment to the role.

Non-Executive Directors can serve up to a maximum of three three-year terms although current regulatory best practice considers two three-year terms to be a more appropriate maximum. Any extension is subject to a rigorous review, and be explained giving due consideration to the continuing independence and objectivity of the Non-Executive Director. The Remunerations & Nominations Committee makes recommendations to the Board concerning the re-appointment of any Non-Executive Director at the conclusion of their specified term of office, having due regard to their performance and ability to continue to contribute to the Board in light of the required knowledge, skills and experience.

The Board is mindful of the UK Corporate Governance Code recommendation that a Chair of the Board should not remain in post beyond nine years from the date of their first appointment to the Board. The Code allows for an extension of the Chair's tenure for a limited time to support effective succession planning and the development of a diverse board.

As reported at the 2023 AGM although the Society's Chair of the Board, Fiona Pollard, would, in October 2023 complete nine years as a non-executive director the Society was pleased to report she had agreed to remain as Chair until no later than the 2025 AGM (subject to re-election by members at the 2023 and 2024 AGMs). The Society's regulator, the PRA, had been informed of the proposal and considered it sensible, particularly with the various strategic projects under way in the Society.

The Board considers that Fiona's skills and experience are fundamental to the Society in helping to deliver the successful completion of the various strategic projects and that her ongoing contribution continues to be extremely valuable. The Board therefore recommends her re-election.

The Board has considered (in the absence of each relevant director) that the performance of all directors seeking re-election at the AGM continues to be effective and they demonstrate the necessary commitment to the role.

3 **How to get a copy of the rules**

Copies of the Society's Rules may be obtained from the main office, one of our branches or the Society's website.

4 **How to appoint and use a proxy**

If you are unable to attend and vote at the meeting, you may appoint a proxy to attend and vote for you by using the enclosed proxy voting form or by completing it online.

You may appoint the Chair of the meeting or anyone else as your proxy. Your proxy does not have to be a member of the Society. Your proxy may vote for you at the meeting but only on a poll. A poll is a formal written vote, for example, the election of directors will be by poll. Your proxy may speak at the meeting and may demand or join in demanding a poll.

You may instruct your proxy how to vote at the meeting. Please read the instructions on the proxy voting form. To be valid, proxy voting forms must be signed and returned (or submitted electronically) so as to reach Civica no later than 5.00 pm on 19 April 2024.

5 **Voting qualifications**

You can vote if you:

- a) are at least 18 years old on 24 April 2024; and
- b) (i) held shares to the value of not less than £100 in the Society on 31 December 2023 and have

- continued to hold shares at all times between 31 December 2023 and the voting date; or
- (ii) owed the Society not less than £100 in respect of a mortgage debt on 31 December 2023 and owe the Society not less than £100 in respect of a mortgage debt on the voting date; and
- c) are the only or the first named account holder in our records for the relevant share or mortgage account.

The 'voting date' referred to above is:

- a) 19 April 2024 if you are voting by proxy (whether using the enclosed form or completing it online); or
- b) 24 April 2024 if voting in person at the meeting.

6 In addition, **you can vote only once** as a member, irrespective of the number of mortgage and savings accounts you hold and whether you hold accounts in different capacities (for example, on your own behalf and as a trustee).

7 Identification

- a) We ask shareholding members attending the meeting to produce their passbooks or other evidence of membership.
- b) We ask borrowing members attending the meeting to have their account number available as evidence of membership.
- c) If you are appointing a proxy, other than the Chair of the meeting, to attend the meeting and vote on your behalf, please make sure that your proxy brings an appropriate form of identification to the meeting.