Notice of Annual General Meeting

Notice is given that the 117th Annual General Meeting (AGM) of The Royal Automobile Club of Queensland Limited (RACQ) will be held as follows:

Date	Tuesday, 22 November 2022
Time	2.00pm (Brisbane time)
Location	RACQ's Corporate Offices, 2649 Logan Road, Eight Mile Plains, QLD 4113
Online platform available at	**racq.com/liveAGM**

The Meeting Information and Explanatory Memorandum accompanying this Notice of Meeting provides additional information on the matters to be considered at the AGM and forms part of the Notice of Meeting.

The AGM will be held as both an in-person and online meeting. For those who wish to join online, RACQ is pleased to provide members the opportunity to attend and participate through an online platform where members will be able to watch, listen, vote and submit written questions. Members will also be able to ask questions via telephone.

Instructions for attending the AGM via the online platform are contained in the Meeting Information accompanying this Notice of Meeting.

We also encourage members to monitor **racq.com/AGMplatform** for updates (if any) following the issuing of this Notice.

Business of the meeting

Consideration of Reports

To receive and consider RACQ's Financial Report and the reports of the directors and the auditor for the financial year ended 30 June 2022.

All members can view the Annual Statutory Report which contains the Financial Report for the year ended 30 June 2022 on RACQ's website at **racq.com/annualreports.**

Items for approval

Resolution 1. Regional Queensland Elected Director Election

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That pursuant to rule 9.12 of the constitution, Annabel Dolphin, who is retiring from office by rotation, and being eligible for re-election, is re-elected as a director of RACQ."

Resolution 2. South East Queensland Elected Director Election

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That pursuant to rule 9.12 of the constitution, Leona Murphy, who is retiring from office by rotation, and being eligible for re-election, is re-elected as a director of RACQ."

Resolution 3. Amendment of constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

"That the constitution be modified by making the amendments as set out in the Explanatory Memorandum."

Further information about the proposed amendments to the RACQ constitution is set out in the Explanatory Memorandum. A copy of the amended constitution is available on RACQ's AGM website at **racq.com/AGM**.

Dated: 15 September 2022
By order of the Board

Brad Bowes
Group Company Secretary

Notes

(a) A member who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy. The proxy need not be a member of RACQ.

(b) A member who is entitled to cast a vote at the meeting is entitled to lodge a direct vote using the attached Voting Form or online at **racq.com/AGMplatform**.

(c) To attend the AGM, a corporation must appoint a representative in accordance with the Corporations Act in which case RACQ will require written proof of the representative's appointment to be lodged with or presented to RACQ before the meeting.

Meeting information

Attending the AGM

The AGM will be held as a hybrid meeting, meaning that while the meeting will be held at a physical location (RACQ's Corporate Offices, 2649 Logan Road, Eight Mile Plains, QLD 4113), members are also able to participate in the AGM virtually via the online platform at **racq.com/liveAGM.**

We encourage members and proxyholders to participate in the AGM virtually via the online platform at **racq.com/liveAGM**. Members attending the meeting in person are encouraged to RSVP at **racq.com/AGMplatform**. RACQ has protocols in place for attending RACQ's Corporate Offices and will follow government restrictions in place at the time of the AGM. Information will be available at **racq.com/AGMplatform** if it is necessary or appropriate for RACQ to make alternative arrangements for the AGM.

Attendance via online platform

We recommend logging on at least 15 minutes prior to the scheduled start time for the AGM using the instructions set out below:

- enter **racq.com/liveAGM** into a web browser on your computer or online device
- members need to enter their member card number to vote or ask a question
- proxyholders will need their proxy code that Link Market Services will provide prior to the AGM.

Members unable to log into the online platform for voting or to ask a question may be using an outdated member card number. Current card numbers can be confirmed by:

- logging into My RACQ at **racq.com/login** or registering for My RACQ if you are a first-time user
- logging out of any RACQ apps, and then logging back in to refresh your account details
- visiting **racq.com** and click-to-chat or calling 13 1905 to speak to one of our consultants.

Please use the help details provided on the online platform if you have any other problems logging on.

You will be given details as to how to ask questions during the AGM once you have logged on. More information is contained in the Online Platform Guide available at **racq.com/AGMplatform**.

Attendance by proxy

Members are welcome to appoint a proxy if they do not plan to attend the meeting either virtually or in-person. A proxy has certain rights, such as the right to attend the meeting and speak on your behalf. Voting forms and online appointments of proxies must be received by Link Market Services by no later than 2.00pm (Brisbane time) on Sunday, 20 November 2022. You can appoint a proxy by:

1. Appoint a proxy online

Go to racq.com/AGMplatform and follow the below steps:

- log in using the number on your RACQ membership card, and
- verify your identity with your postcode.

Please use the help details provided on the site if you have problems logging on.

2. Lodge a Voting Form by post, email or fax

Complete the attached Voting Form in accordance with the instructions on the form and return it to Link Market Services by post, email or fax, as detailed in the form, by 2.00pm on Sunday, 20 November 2022.

Appointment of an attorney

If you have appointed an attorney to attend the AGM, or if your Voting Form is signed by an attorney, you must provide the power of attorney (or certified copy) to RACQ by no later than 2.00pm, Sunday, 20 November 2022 in accordance with lodgment details set out under **Further information** below.

Corporate representative

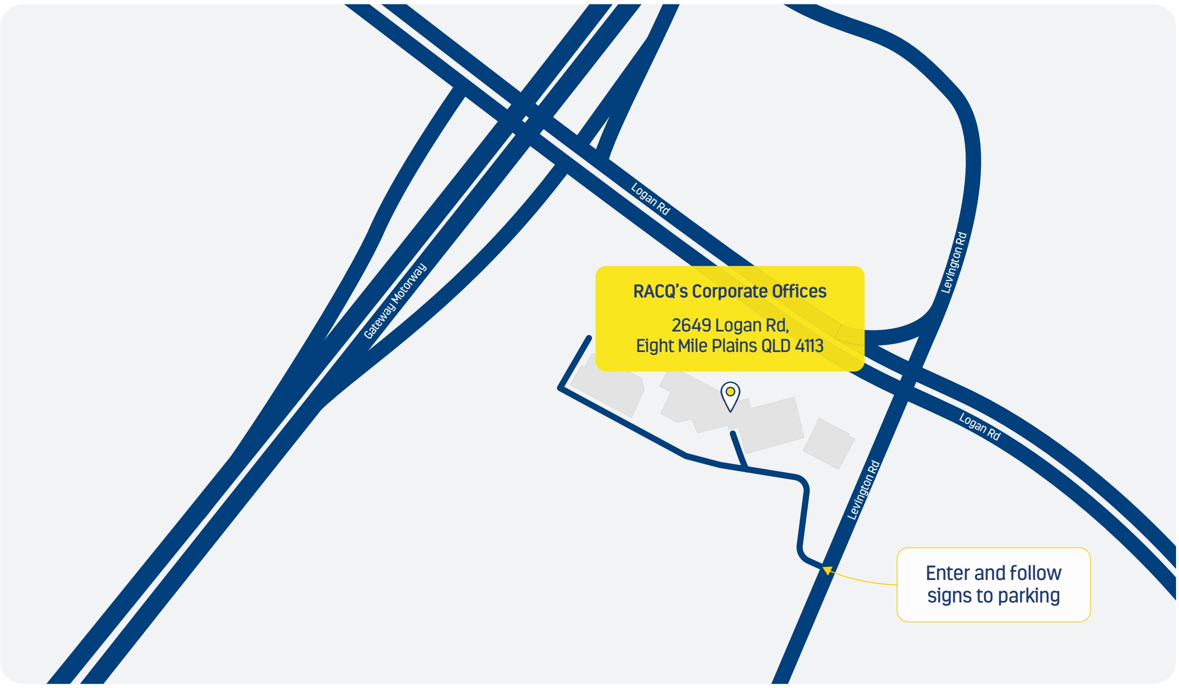
A corporation that is a member may appoint a representative to attend the AGM in accordance with the Corporations Act. Evidence of the representative's appointment must be provided by no later than 2.00pm, Sunday, 20 November 2022 using the details set out under **Further information** below. The representative should also bring evidence of his or her appointment to the AGM if they attend in person.

Attendance in person

The AGM will also be held at RACQ's Corporate Offices, 2649 Logan Road, Eight Mile Plains. RACQ will comply with government restrictions in force at the time of the AGM. RACQ will advise if any changes to government restrictions may impact the location or other arrangements regarding the AGM. Please check **racq.com/AGMplatform** for updates.

Please bring your membership card to assist with registering for the meeting if you are attending the meeting in person. Members are also encouraged to RSVP before attending the physical meeting at **racq.com/AGMplatform** or by using the contact details set out under **Further information** below.

Car parking will be available by turning off Levington Road into RACQ's Corporate Offices and following the signs.



Voting

Voting on all resolutions will be by poll.

Eligible members can vote in the following ways:

- Direct vote prior to the AGM. Members can vote directly on the resolution to be considered at the meeting by submitting a completed Voting Form or online at **racq.com/AGMplatform** by 2.00pm, Sunday, 20 November 2022. If you lodge a direct vote, you are voting directly and not appointing a third party, such as a proxy, to act on your behalf.
- Direct vote during the AGM. Members using the online platform **racq.com/liveAGM** will be able to vote directly at the AGM. There is more information on this below.
- Appointment of proxy. If you are entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. A proxy need not be a member of RACQ. If you appoint a proxy, you may either direct your proxy how to vote or give your proxy discretion to vote as they see fit. If you appoint the Chair of the Meeting as your proxy, and you do not direct your proxy on how to vote on a particular resolution, then by submitting the proxy appointment you will be expressly authorising the Chair to exercise your proxy on that resolution. The Chair intends to vote undirected proxies on, and in favour of, the proposed resolutions. Proxy appointments must be received by 2.00pm, Sunday 20 November 2022.
- Appointment of an attorney. If you have appointed an attorney to attend and vote at the AGM, or if your Voting Form is signed by an attorney, you must provide the power of attorney (or certified copy) to RACQ by no later than 2.00pm, Sunday, 20 November 2022 in accordance with lodgement details set out in the Voting Form.
- Attend the meeting and cast your vote in person.

More information on the lodgement of direct votes or the appointment of a proxy prior to the AGM is provided in the Voting Form and at **racq.com/AGMplatform**.

In accordance with rule 8.1 of RACQ's constitution, the directors have determined that at the AGM a member who is entitled to attend and vote on a resolution at the AGM is entitled to a direct vote in respect of that resolution and have approved the use of the online platform as means by which members may deliver their direct vote.

More information regarding online participation at the AGM (including how to vote and ask questions) is available in the Online Platform Guide available from **racq.com/AGMplatform**. To ensure your browser is compatible, follow the instructions in the Online Platform Guide – we recommend confirming this prior to determining whether to participate in the AGM using the online platform.

Note: In accordance with RACQ's constitution, a new member must have been approved as a member for more than 3 months before they are entitled to vote at the AGM.

Questions from members

In accordance with the Corporations Act, the Chair of the meeting will allow a reasonable opportunity at the AGM for members as a whole to ask questions or make comments about the management of RACQ (including an opportunity to ask questions of the auditor).

Members may submit written questions to RACQ if they are unable to attend the meeting, do not wish to appoint a proxy to attend on their behalf, or wish to submit the question beforehand. Questions can be submitted online at **racq.com/AGMplatform** or by using the contact details set out under **Further information** below. Written questions must be submitted by no later than 2.00pm, Sunday 20 November 2022.

If you have queries in relation to individual or personal matters, please contact us at **racq.com** or by calling 13 1905. These questions will not be put to the meeting.

Members' special requirements

Members are asked to notify RACQ of any special requirements to enable them to attend or participate at the meeting, such as a sign language interpreter, by no later than Monday, 14 November 2022. RACQ may be contacted using the details set out under **Further information** below.

Further information

No recording and broadcasting devices (including voice recorders, still cameras and video cameras) are permitted at the AGM unless authorised by the Chair.

Please use the contact details below if you need any further information about the AGM:

RACQ

C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

Telephone 1800 250 297
Email racq@linkmarketservices.com.au

Explanatory Memorandum

This Explanatory Memorandum has been prepared for RACQ members in relation to the business to be conducted at the AGM. The Chair intends to vote undirected proxies on, and in favour of the proposed resolutions.

Resolutions 1 and 2 require ordinary resolutions, which means that, to be passed, the resolution needs the approval of a simple majority of the votes cast by members entitled to vote on the resolution.

Resolution 3 is a special resolution. At least 75% of the votes cast by members entitled to vote on this resolution must be in favour of the resolution for it to pass.

Financial statements and reports

The Corporations Act requires that the report of the directors, the auditor's report and the Financial Report be laid before members at the AGM.

Neither the Corporations Act nor the constitution requires a vote of members at the AGM on the financial statements and reports. However, members will be given reasonable opportunity at the AGM to raise questions with respect to these reports.

RACQ's auditor, EY, will be present at the AGM and members will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, RACQ's accounting policies, and the independence of the auditor.

The report of the directors, the auditor's report and the Financial Report are available at the RACQ website **racq.com/annualreports**.

Resolution 1 - Regional Queensland Elected Director Election

Members are asked to consider re-electing Annabel Dolphin as an elected director of RACQ for Regional Queensland.

At the AGM in 2021, the members approved amendments to RACQ's constitution that, among other things, changed how elected directors are elected, their tenure, and the geographic regions which they represent.

Prior to these changes, Annabel Dolphin, as elected director of RACQ, represented the Northern Zone of Queensland. Following the changes, she has represented Regional Queensland as an elected director.

Rule 19.2 of RACQ's constitution, which relates to the transition of the Northern Zone director, requires that Annabel Dolphin retire from office at the AGM in 2022. Accordingly, Annabel Dolphin will retire from office at the conclusion of the 2022 AGM.

Annabel Dolphin, pursuant to rule 9.7 and 9.11 of RACQ's constitution, is eligible for, and has given notice of her intention to stand for, re-election. As the only eligible candidate standing for the available position of elected director for Regional Queensland, Annabel Dolphin will be re-elected by an ordinary resolution of the members. If the resolution is not passed, then a casual vacancy is taken to exist in respect of that position and may be filled by the board.

The board (with Annabel Dolphin abstaining) recommends you vote in favour of resolution 1.

The profile of Annabel Dolphin is available at the RACQ website **racq.com.au/about-us/corporate/board-of-directors** with Annabel's submission for election below.

Submission for election from Annabel Dolphin

Annabel Dolphin is currently a Director of RACQ Group Ltd since 2019 and is looking to be re-elected as a Regional Queensland nominee.

Annabel is an experienced non-executive director with over 20 years' specialising in strategic human resources, organisational design, and culture change across a diverse range of sectors. She is currently director of Tourism Australia, Mackay Hospital and Health Service, Cooney Investments Pty Ltd and Dolphin Ventures Pty Ltd. Annabel also volunteers as President of the Saints Netball Club Mackay Inc. Annabel holds a Bachelor of Business Management, Diploma of Neuroscience in Leadership and is also a Graduate of the Australian Institute of Company Directors.

Annabel is passionate about using her breadth of experience and skills to contribute to RACQ in making a positive difference in the lives of our members. As RACQ and our members face into challenging times, Annabel is committed to making sure that we continue to invest to improve the way we serve our members as well as make our offerings more affordable and sustainable for the future. Also, Annabel understands the importance of strong advocacy and focus on road safety and education to reduce the fatalities on our roads. She looks forward to your support to continue to serve this amazing organisation.

Resolution 2 - South East Queensland Elected Director Election

Members are asked to consider re-electing Leona Murphy as an elected director of RACQ for South East Queensland.

As above, RACQ's constitution was amended in 2021 and the processes around director election and representation were changed. Prior to these changes, Leona Murphy, as elected director of RACQ, represented the 'South East Zone' of Queensland. Following the changes, she has represented South East Queensland as an elected director.

Rule 19.4 of RACQ's constitution, which relates to the transition of the South East Zone director, requires that Leona Murphy retire from office at the AGM in 2022. Accordingly, Leona Murphy will retire from office at the conclusion of the 2022 AGM.

Leona Murphy, pursuant to rule 9.7 and 9.11 of RACQ's constitution, is eligible for, and has given notice of her intention to stand for election. As above, as the only eligible candidate standing for the available position of elected director for South East Queensland, Leona Murphy will be elected by an ordinary resolution of the members. If the resolution is not passed, then a casual vacancy is taken to exist in respect of that position and may be filled by the board.

The board (with Leona Murphy abstaining) recommends you vote in favour of resolution 2.

The profile of Leona Murphy is available at the RACQ website **racq.com.au/about-us/corporate/board-of-directors** with Leona's submission for election below.

Submission for election from Leona Murphy

Leona is an experienced non-executive director of public, listed, private and member based organisations. She is currently the Deputy Chair of RACQ Limited, a non-executive director of Liberty Financial Limited, board member of RBWH Foundation and board member and ambassador of The Climate Ready Initiative. With experience in leading and transforming businesses, she has expertise in business leadership, strategy, corporate governance, risk management, sustainability and new business development. With a personal passion for disaster mitigation and community resilience she has been Co Chair and founding board member for the United Nations Environmental Programme (UNEP) Finance Initiative for the Principles for Sustainable Insurance and was recognised as one of Australia's 100 Women of Influence in 2015 for the work she led on Global Resilience.

Leona began her career in Financial Services at RACQ Insurance whilst studying her Bachelor of Commerce degree. Following from that, she spent nearly 30 years in Financial Services, attaining deep and broad experience across national and international organisations. Leona is committed to using her experience and contributing to making a positive difference to the lives of RACQ members in the areas of mobility, road safety and in the home.

Resolution 3 - Amendment of constitution

Background

This resolution is part of the continuous process of governance modernisation and simplification at RACQ. The proposed amendments to RACQ's constitution are primarily to enable RACQ to keep its corporate governance and internal management up to date with recent changes to the law and shifts in market practice. Many of the amendments are administrative or relatively minor in nature.

An overview of the key components of the proposed amendments is provided below. By necessity, not all details of the proposed amendments are included. Members are encouraged to review the proposed amended constitution, along with a table summarising all amendments, on RACQ's AGM website for further detail at **racq.com/AGM**.

The board unanimously recommends you vote in favour of resolution 3.

Overview of proposed amendments

1. Use of technology in meetings and sending documents

RACQ is seeking to ensure that it, and its members, can take advantage of the recent amendments to the Corporations Act that have replaced the temporary measures that were in place during the peak of the COVID-19 pandemic, which facilitated the use of technology in meetings and for sending documents.

The changes to the Corporations Act allow a company to, among other things, hold fully virtual meetings in addition to in-person and 'hybrid' virtual and in-person meetings, and to modernise its practices around sending documents electronically. Importantly, a company using virtual meetings and electronic documents must comply with requirements under the Corporations Act to ensure members have a reasonable opportunity to participate in meetings and that electronic documents are readily accessible.

RACQ's constitution requires amendment to enable RACQ to take advantage of these improvements to the law. These changes will allow members to enjoy greater flexibility in how they attend meetings and receive important documents from RACQ.

The board does not view fully virtual meetings as a permanent replacement for physical 'in-person' meetings. However, RACQ considers that having the flexibility to hold fully virtual meetings is valuable, particularly in the context of the ongoing COVID-19 pandemic.

2. Other changes

There are a number of other minor changes that primarily relate to the simplification and modernisation of the internal management and administration of RACQ, and updates to the terminology used in the constitution.

There are also changes required in relation to completed and progressed transitional rules in the constitution that were introduced in the amendments that were approved by members at the 2021 AGM.