

# Notice of Annual General Meeting (AGM) 2024

**Principality Building Society will hold its AGM at 11am on Friday 19 April 2024 at Marriott Hotel, Mill Lane, Cardiff, CF10 1EZ and online for the following purposes:**

## Ordinary Resolutions

1. To receive the Directors' Report, the Annual Business Statement, the Annual Accounts and the Auditors' Report for the financial year ended 31 December 2023.

You can find more information in our Annual Report and Accounts which you can find at [principality.co.uk/AGMhub](https://principality.co.uk/AGMhub) or visiting your local branch.

2. To approve the Directors' Remuneration Report for the year ended 31 December 2023, as set out in the Annual Report and Accounts.

The vote is advisory. The Directors' right to remuneration does not depend on this resolution being passed. A full version of the Directors' Remuneration Report appears in the Annual Report and Accounts and a summary is set out in the Summary Financial Statement leaflet.

3. To re-appoint Deloitte LLP as Auditors until the conclusion of the next AGM.

The Board is proposing the re-appointment of Deloitte LLP as the Society's Auditors, subject to Member approval at the AGM.

## 4. Election and re-election of Directors:

- a) To elect Simon Moore
- b) To elect Shimi Shah
- c) To re-elect Jonathan Baum
- d) To re-elect Debra Evans-Williams
- e) To re-elect Claire Hafner
- f) To re-elect Sally Jones-Evans
- g) To re-elect Julie-Ann Haines
- h) To re-elect Iain Mansfield

You can find out more on who makes up your Board of Directors in the Summary Financial Statement leaflet (see pages 5 to 6 & 31 to 33) or online at [principality.co.uk/AGMhub](https://principality.co.uk/AGMhub).

Sally Jones-Evans will seek re-election at the 2024 AGM. She does plan to step down as Chair and Director later in the year, subject to Simon Moore's successful election as a Director by Members and whilst we await regulatory approval. This will ensure a smooth transition is achieved.

The Chair confirms that all of the current Directors looking to be elected or re-elected continue to be effective and are strongly committed to the role.

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

**By Order of the Board.**

Tony Smith  
**Chief Governance Officer**  
19 February 2024



## Joining the meeting

Our AGM gives Members the opportunity to have a say on how we're run. You don't need to attend the physical meeting to join in, you can participate fully (including being able to vote and ask questions) by joining online. Please visit [attend.cesjoinin.com/login](https://attend.cesjoinin.com/login), Meeting ID 30275.

You will need your two security codes to log in which you can find in your original voting communication you would have received by post or email.

We will also live stream our AGM in our Wrexham, Hereford, Cwmbran, Llanelli, Swansea and Merthyr Tydfil branches. At these branches, you will be able to vote online using your own device. Full address details can be found on [principality.co.uk/branch-finder](https://principality.co.uk/branch-finder). Online joining details can be found at [principality.co.uk/AGMhub](https://principality.co.uk/AGMhub).

## 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 one proxy to attend and vote on his or her 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.

Your proxy may attend the Meeting (either at the physical venue or online) and vote on your behalf. Your proxy may not speak on your behalf at the Meeting except to demand or to join in demanding a poll. You may appoint a proxy by post or online using the Society's secure independent voting site with further details to be found in the voting guide.

3) You may instruct your proxy how to vote at the Meeting. Please read the instructions on the proxy voting form.

4) The voting date is the date of the Meeting, Friday 19 April 2024, if voting in person, and 11am on Wednesday 17 April 2024 if voting by proxy.

5) In order to attend and vote at the Meeting, or appoint a proxy, you must qualify as either a Shareholding Member or a Borrowing Member.

## Shareholding Members

a. To qualify as a Shareholding Member, you must –

- i) if you are an individual, be at least 18 years old on 19 April 2024; and
- ii) have held shares\* to the value of not less than £100 in the Society on 31 December 2023; and
- iii) not have ceased to hold a share\* or shares\* in the Society at any time between 31 December 2023 and the voting date.

b. Where the shares\* are held jointly by two or more persons, only the first named in the records of the Society in respect of those shares\* can have any voting rights.

(\* A reference to 'share' or 'shares' is a reference to a share account opened or a share issued by the Society in accordance with the Rules of the Society.)

## Borrowing Members

a. To qualify as a Borrowing Member, you must –

- i) be at least 18 years old on 19 April 2024, and
- ii) have owed the Society not less than £100 in respect of a mortgage debt on 31 December 2023, and
- iii) owe the Society not less than £100 in respect of a mortgage debt on the voting date.

b. Where a mortgage debt is owed jointly by two or more persons, only the first named in the records of the Society in respect of that mortgage can have any voting rights.

6) In addition, **you can vote only once** as a Member, irrespective of –

- a. the number of accounts you hold and whether you hold accounts in different capacities (for example, on your own behalf and as a trustee), and
- b. whether you qualify to vote as both a Shareholding Member and a Borrowing Member.



Registration at the Annual General Meeting will open from 10am at Marriott Hotel, Mill Lane, Cardiff, CF10 1EZ and online at [attend.cesjoinin.com/login](https://attend.cesjoinin.com/login), Meeting ID: 30275.

## Where home matters | Lle mae cartref yn bwysig

Principality Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 155998. Principality Building Society, Principality House, The Friary, Cardiff, CF10 3FA. [principality.co.uk](https://principality.co.uk)



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