

CEO's ADDRESS

PEOPLE FIRST BANK - 2025 ANNUAL GENERAL MEETING



Thank you, Michael, and good afternoon everyone.

This year we made significant progress – for our customers, our communities and our people. While we celebrated our history, our focus is firmly on building a trusted, community-focused bank for the future.

At the heart of that commitment is making banking simple, secure and available when people need it. That's why this year we extended our national call centre service to 24/7.

CEO's Report

Steve Laidlaw CEO



Making banking fair and easy



- Expanded 24/7 call centre
- New mobile app and internet banking nearing launch
- Simpler, faster lending systems
- Rebranded sites and new ATMs



Our goal of having a modern digital technology suite is also well advanced.

Our new mobile app and internet banking platform is in the final stages of piloting by our employees, with improved functionality and greater protection against fraud and scams. A redesigned website, with clearer information and simpler navigation, will also launch next year.

We continue to improve our lending systems to make the process of financing a home simpler and faster.

In our branches, 34 former People's Choice sites have been refreshed with the People First Bank brand, giving customers a more consistent experience. Three more branches will be updated by the end of 2025, and work on Heritage sites will begin in 2026. We also commenced the introduction of Smart ATMs to make everyday banking easier and this initiative will continue into 2026.

We introduced more flexible home loan features, expanded our Green Car Loan to support people moving to hybrid and electric vehicles and launched our People First Bank general insurance product.

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Protecting and supporting customers

- New anti-scam strategy and specialist staff
- Better detection and faster response
- \$13 million protected by scams hotline
- 2,000 customers helped during hardship



We strengthened our defences against scams and fraud through a new Anti-Scam Strategy, supported by additional fraud detection specialists and data scientists. These measures have increased our ability to detect suspicious behaviour and respond quickly.

Through our Scams Hotline, we stopped 480 live scams and protected almost \$13 million of customers' money. We also kept people informed of scam risks through our websites, apps, statements and branches. Our Security Operations Centre monitored cyber threats around the clock, working closely with other banks and law enforcement agencies.

We know some Australians are facing financial stress. This year we provided hardship assistance in more than 2,000 cases. We also introduced extra support for people receiving government benefits and capped direct debit fees for eligible customers.

With more customers choosing to bank digitally, we made the difficult decision to close 18 branches. Fewer than 1% of transactions now occur in a branch, with most people choosing cards, ATMs or digital banking.

As a customer-owned bank, we have a responsibility to adapt to changing banking preferences by investing in the services our customers use most. This means prioritising our limited resources towards digital and other services that provide the greatest benefit to the most customers.

We provided extensive support to help affected customers move to nearby branches or to access other banking options.

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Putting people and communities first



- Additional mental health ambassadors
- Expanded leave and leadership capabilities
- \$8.8 million in community support
- Employee volunteering doubled
- Delivering on Reconciliation Action Plan



Supporting customers requires our people to be skilled, healthy and motivated.

This year we saw strong participation in our employee engagement survey, with feedback leading to positive changes.

We trained more Mental Health Ambassadors, expanded parental leave and cultural leave options, and continued to build leadership and risk management capability. Once again, we were recognised as an Employer of Choice. This reflects the commitment of our people and the culture we are building together.

People First Bank has always been driven by the belief that banking should strengthen communities. This year we contributed \$8.8 million in community support across Australia.

Our Community Branches generated more than \$6 million in local investment.

The People First Bank Foundation provided \$370,000 in grants, taking its total giving to more than \$1 million since 2020.

Around 800 groups raised \$904,000 through the People First Community Lottery, which over its 40 years has generated more than \$23 million for communities across Australia.

Our annual Golf Day has also contributed over \$1.1 million to grassroots causes.

Through our Good Squad volunteering program, employees donated more than 2,000 hours to charities and community organisations – almost double the previous year.

A major highlight was the launch of our Innovate Reconciliation Action Plan, which is helping us build stronger relationships with Aboriginal and Torres Strait Islander peoples.

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Taking a stand for the future

- Committed to science-based emissions targets
- Certified carbon neutral
- Increased use of renewable energy
- Re-certified by global B Corp accreditation



We also continued to improve our environmental impact. Our emissions targets were validated by the Science Based Targets initiative, showing they are consistent with global climate science. By 2030 we aim to cut our direct emissions by 95% and transition to 100% renewable energy.

We were certified carbon neutral for the fourth year in a row, with more than half of our energy already coming from renewable sources. We also piloted electric vehicles for our fleet and reduced paper use by more than one million sheets through digital solutions.

We recently achieved B Corp re-certification, extending this globally recognised accreditation for a further three years.

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Toowoomba head office advancing



- Development application submitted
- Site demolition completed
- Contemporary office for 400 employees
- Regional investment and local careers



Progress was also made on our new Toowoomba head office. Demolition of the Ruthven Street site is complete, and the development application has been submitted to Council. The building will provide a modern workplace for around 400 employees and reinforces our long-term commitment to Toowoomba as one of our dual head offices.



People First Bank is well placed for the future.

We are building world-class digital platforms, simplifying banking for customers, and acting responsibly for our communities, employees and the environment.

Thank you to our Board, Executive team, and our employees for your efforts and dedication which continues to contribute to the success of our organisation. And most importantly, thank you to our customers for placing your continued trust in us.