

Annual General Meeting Direct Voting Rules

1. Purpose

In accordance with Article 7.17 of the Constitution of Newcastle Permanent Building Society Limited (**Newcastle Permanent**), the Directors have adopted these rules in respect to direct voting (**Rules**).

The purpose of these Rules is to permit Members to vote directly at meetings, or a class of meetings without attending those meetings in person or by proxy and encouraging greater participation by Members in meetings.

2. Interpretation

In these Rules, a word or phrase given a meaning in the Constitution has the same meaning in these Rules.

3. Means of voting

A Member who is entitled to attend and vote on a resolution at any general meeting or class of meeting is entitled to a direct vote in respect of that resolution. A 'direct vote' includes a vote delivered to Newcastle Permanent by post, fax or other electronic means approved by the Directors.

4. Revocation of previously authorised proxy

If a Member casts a direct vote on a particular resolution, they are taken to have revoked (or suspended in the case of a standing appointment) the authority of a previously authorised proxy, attorney or Representative to vote on their behalf on that resolution.

5. Priority of votes

If Newcastle Permanent receives a valid direct vote on a resolution and, prior to, after or at the same time as receipt of the direct vote, Newcastle Permanent receives an instrument appointing a proxy, attorney or Representative to vote on behalf of the same member on that resolution, Newcastle Permanent may regard the direct vote as effective in respect of that resolution and disregard any vote cast by the proxy, attorney or Representative on the resolution at the meeting.

6. Direct voting instrument

If sent by post or fax, the direct vote must be signed by the Member or on the Member's behalf under an appropriate authority (such as Power of Attorney). If the Member is a corporation, the direct vote must be signed under the common seal of the company, or by two directors, or one director and the company secretary, or by a sole director/secretary, or by a Representative or attorney. If the corporation has a sole director/secretary, or has appointed a Representative or attorney, it must state this fact on the direct voting instrument.

If sent by electronic transmission the direct vote is to be taken to have been signed if it has been signed or authorised by the Member in the manner approved by the Directors or specified in the notice of meeting.

A direct vote includes any form of vote that the Directors may prescribe or accept including by any electronic means.

7. Lodgement of instrument

At least 48 hours before the time for holding the relevant general meeting, an adjourned meeting or a poll at which a person proposes to cast a notice of their voting intention, there must be received at Newcastle Permanent's Head Office or such other place as is specified for that purpose in the notice of meeting, or be transmitted to a facsimile number at Newcastle Permanent's Head Office or a facsimile number or electronic address specified for that purpose in the notice of meeting:

- (a) notice of their voting intention; and
- (b) any authority or power under which the direct vote was signed or a certified copy of that power or authority.

8. Form of the direct vote

A notice of a voting intention is valid if it contains the following information:

- (a) the Member's name and address or any applicable identifying notations such as their member number or similar approved by the Directors or specified in the notice of meeting; and
- (b) the Member's voting intention on any or all of the resolutions to be put before the meeting.

9. Validity

A vote cast in accordance with a direct vote is valid even if before the vote was cast the Member:

- (a) died;
- (b) became of unsound mind; or
- (c) wishes to change their vote.

unless written notification of the relevant event is received at Newcastle Permanent's Head Office before the meeting, adjourned meeting or the taking of the poll in respect of which the direct vote was to have been cast.

A direct vote on a resolution at a meeting is of no effect and will be disregarded:

- (a) if, at the time of the resolution, the person who cast the direct vote:
 - (i) is not entitled to vote on the resolution; or
 - (ii) would not be entitled to vote on the resolution if the person were present at the meeting at which the resolution is considered;
- (b) if, had the vote been cast in person at the meeting at which the resolution is considered:
 - (i) the vote would not be valid; or
 - (ii) Newcastle Permanent would be obliged to disregard the vote;
- (c) subject to these Rules, if the person who cast the direct vote is present in person at the meeting at the time the resolution is considered; and
- (d) if the direct vote was cast otherwise than in accordance with these Rules.

10. Chair's decision

The Chair's decision as to whether a direct vote is valid is conclusive.

11. Attendance by Member who has cast a direct vote

A Member who has cast a direct vote is entitled to attend the meeting. The Member's attendance cancels the direct vote, unless the Member instructs Newcastle Permanent.

12. Counting of direct votes

If a vote is taken at a meeting on a resolution on which a direct vote was cast, the Chair of the meeting must:

- (a) on a vote by show of hands, exclude each Member who has submitted a direct vote for or against the resolution; and
- (b) on a poll, count the votes cast by each Member who has submitted a direct vote directly for or against the resolution.

13. Call for a poll

The Chair of a meeting should call for a poll on a resolution where they believe that, having regard to the direct votes cast or directed proxies received, the result may differ from that obtained on a show of hands.

14. Certificate of direct votes cast

The Chair of a meeting must ensure that a certificate signed by the returning officer of direct votes received is available at the meeting ahead of any vote being taken. The returning officer will be the Company Secretary unless the Chair nominates another person.