



**RACV**

2024

# Notice of 2024 Annual General Meeting

Royal Automobile Club of Victoria (RACV) Ltd. ABN 44 004 060 833

We are pleased to give notice that the Annual General Meeting (AGM) of the Royal Automobile Club of Victoria (RACV) Ltd will be held at the RACV City Club, 501 Bourke Street, Melbourne 3000 on Tuesday, 12 November, 2024 at 10.00am Australian Eastern Daylight Time (AEDT).

Members can attend the AGM in person or online via the online platform at [meetings.linkgroup.com/RACV24](https://meetings.linkgroup.com/RACV24)

**Registration opens at 9.30am.**

# Items of Business

## Ordinary Business

### 1. Consideration of Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report for RACV and its controlled entities for the year ended 30 June 2024, as set out in the Annual Report 2024. No resolution or vote is required for this item of business.

The Annual Report will be available to view prior to the AGM on the RACV website at [racv.com.au/ourbusiness](http://racv.com.au/ourbusiness)

### 2. Resolution to Elect Mr H El-Ansary

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

*That Mr Hisham El-Ansary be elected as a Director elected by Ordinary (Club) and Service Members.*

Under RACV's Constitution, both Ordinary (Club) Members and Service Members are entitled to vote on this resolution.

### 3. Resolution to Re-elect Ms S Reeves

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

*That Ms Stephanie Reeves be re-elected as a Director elected by Ordinary (Club) and Service Members.*

Under RACV's Constitution, both Ordinary (Club) Members and Service Members are entitled to vote on this resolution.

### 4. Appointment of Auditor

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

*To appoint Ernst & Young as auditor of the Company with effect from the conclusion of the AGM.*

Under RACV's Constitution, only Ordinary (Club) Members are entitled to vote on this resolution.

For more information, refer to the explanatory notes.



## Invitation from the President and Chairman

Dear Member,

On behalf of the RACV Board of Directors, I am pleased to invite you to the RACV 2024 Annual General Meeting.

I am very much looking forward to welcoming Members to the meeting whether attending in person or virtually and sharing with you an overview of our business activities and achievements during the 2023/2024 financial year.

Thank you for your ongoing commitment to RACV and I hope you can join us for our meeting on Tuesday, 12 November 2024.

Warm regards

Geoffrey O Cosgriff



# Information for Members

## AGM Attendance and Participation

Members can attend the AGM in person, by proxy or online and participate by asking questions.

The meeting will also be webcast via the online platform at [meetings.linkgroup.com/RACV24](https://meetings.linkgroup.com/RACV24)

For instructions on how to participate in the meeting online please refer to the Online AGM Guide at [racv.com.au/ourbusiness](https://racv.com.au/ourbusiness)

## Conduct of the AGM

Under the Corporations Act 2001 (Cth), the Directors are required to lay before the meeting the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2024. No resolution is required for this item of ordinary business. The Chairman of the meeting will give Members a reasonable opportunity to ask questions about or make comments on the business of the AGM or the management of RACV. Members are encouraged to submit questions in advance of the meeting.

The Auditor will attend the meeting to address Members' questions about the conduct of the audit, the Auditor's Report and the accounting policies adopted by RACV in relation to the preparation of the Financial Report.

## Questions from Members in Advance

Members who would like to submit questions in advance of the AGM to the Company may do so by:

- Emailing: [secretary@racv.com.au](mailto:secretary@racv.com.au)
- Posting to: L7, 485 Bourke St, Melbourne Vic 3000

Written questions in advance must be received by **Monday, 4 November 2024**.

## Further information

If you have any questions, please contact the Company Secretary on 03 9703 6793, Monday to Friday between 9.00am–5.00pm (AEDT) or by email at [secretary@racv.com.au](mailto:secretary@racv.com.au).

**Mandy Grogan**  
Company Secretary & Governance Counsel

16 September 2024

## General Voting Information

Under RACV's Constitution, Members who are entitled to vote on a resolution may vote at the meeting in person, online or in the case of a resolution for which a poll is demanded, by their proxy. The Chairman proposes to order that a poll be held on each of the resolutions proposed in this Notice of Meeting.

Members attending the AGM online who wish to vote should follow the detailed instructions on how to vote at the meeting. The instructions are set out in the Online AGM Guide that can be found at [racv.com.au/ourbusiness](https://racv.com.au/ourbusiness)

Under RACV's Constitution:

- Ordinary (Club) Members and Service Members are entitled to vote on the resolutions proposed in items 2 and 3 of the Notice of Meeting.
- only Ordinary (Club) Members are entitled to vote on the resolution proposed in item 4.

## Appointment of Proxy

Each Member has a right to appoint a proxy to attend the meeting and to vote on a poll on their behalf. The proxy need not be a Member.

For the appointment of a proxy to be effective, the proxy form must be completed and received by RACV no later than **10.00am (AEDT) on Sunday 10 November 2024**.

A completed proxy form may be given to RACV by any of the following means:

**Online:** We encourage you to lodge your proxy online at [investorcentre.linkgroup.com/voting/racv](https://investorcentre.linkgroup.com/voting/racv). To log in you will need your member number and the postcode for your RACV Club membership.

**By mail:** Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235

**By fax:** (02) 9287 0309

**By email:** [registrars@linkmarketservices.com.au](mailto:registrars@linkmarketservices.com.au)

## Proxies held by Chairman

Members may direct the way their proxy is to vote on a resolution.

If a Member appoints the Chairman as its proxy and does not direct the Chairman as to how to vote on the proxy form, then the Member appoints the Chairman to vote on the Resolutions as the Chairman sees fit. The Chairman intends to vote all undirected proxies held by him in favour of the Resolutions proposed in the Notice of Meeting.

# Explanatory Notes

## Item 1 – Financial Statements and Reports

The Financial Report, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2024 will be presented at the meeting (as required by section 317 of the Corporations Act).

While the Board of the Company (Board) will have already approved these reports (meaning they will not require member approval), members will be invited to ask questions, make comments and note these reports at the AGM.

## Items 2 and 3 – Election of Directors

Mr Hisham El-Ansary and Ms Stephanie Reeves are retiring by rotation under RACV's Constitution and, being eligible, have offered themselves for election/re-election.

As there were no external candidates for the election and the number of candidates is equal to the number of vacancies, an election by ballot was not necessary. Accordingly, under Rule 53(b) of the RACV Constitution, Mr El-Ansary and Ms Reeves, each being eligible, will stand for election/re-election at the AGM.



**Hisham El-Ansary**

BEC, MBA, FAICD, FCPA

Mr El-Ansary was appointed an Independent non-executive director in November 2023. He has extensive experience in a variety of industries including health, retail, energy, aviation and construction. He was formerly CEO of Bupa Asia Pacific and Executive Director of Bupa Group companies. Prior to that he held senior positions at Myer, Integral Energy and Airservices Australia. He is currently a member of the Healthscope Advisory Board, Advisor to Osara Health and Operating Advisor at Goldman Sachs. Formerly a non-executive Director of Very Special Kids, Mr El-Ansary holds a Bachelor of Economics and Master of Business Administration. He is Chair of the RACV Governance and Risk Management Committee.



**Stephanie Reeves**

BComm, LLB, GDip Sports Law, GDip Applied Law (Wills and Estates), GAICD

Ms Reeves was elected as an independent non-executive Director in 2020. She is co-principal of an aged care and elder law consultancy business. She is formerly a senior in-house commercial law practitioner with extensive experience in the resources sector and has significant corporate governance, risk management and strategic planning experience. She is currently deputy chair (formerly chair) of the Australian Centre for the Prevention of Cervical Cancer and formerly a member of the MCG Trust, Council of Royal Melbourne Golf Club, non-executive director/chair of Crime Stoppers Victoria Ltd, member of the Advisory Board of Lexvoco Pty Ltd, and a member of the committees of management of various local community organisations.

## Directors' Recommendation

The Board of Directors (with Mr El-Ansary and Ms Reeves abstaining in relation to the items 2 and 3 concerning their own elections, respectively) recommends that members vote in favour of the election/re-election of Mr El-Ansary and Ms Reeves.

## Item 4 – Appointment of Auditor

PricewaterhouseCoopers (PwC) has been the auditor of the Company since 1999.

Given PwC's long tenure as auditor, in 2023, Management undertook an evaluation of its external audit requirements, taking into account PwC's tenure, leading to a competitive tender process. Through that process, Ernst and Young (EY) emerged as the preferred firm. As a consequence, RACV and PwC agreed that PwC would submit its resignation as the Company's auditor.

Accordingly, PwC has sought the Australian Securities and Investments Commission's (ASIC) consent to resign as auditor of the Company with effect from the end of the AGM. Once ASIC notifies PwC and the Company that it consents to PwC's resignation, PwC will give its notice of resignation to the Company with effect from the end of the AGM. The proposed resolution is conditional on ASIC's consent to the resignation of PwC as auditor.


The Company has received notice from Neil Taylor, being a member, nominating EY as the new auditor of the Company, in accordance with section 328 B of the Corporations Act, a copy of the notice of nomination of EY received by the Company from Neil Taylor is below.

**Notice from member nominating an auditor**

To: Royal Automobile Club of Victoria (RACV) Ltd ACN 004 060 833  
Level 7, 485 Bourke Street, Melbourne Vic 3000

**Notice of Nomination of Auditor in Accordance with Section 328B of the Corporations Act 2001 (Cth)**

I, Neil Taylor, of Level 7, 485 Bourke Street, Melbourne Vic 3000 being a member of the Royal Automobile Club of Victoria (RACV) Ltd ACN 004 060 833, (the "Company") hereby give written notice pursuant to Section 328 B(1) of the Corporations Act 2001 (Cth) of the nomination of Ernst and Young for appointment as auditor at the next Annual General Meeting.

Signed: 

Member's Name: Neil Taylor  
Date: 28 August 2024

EY have provided their consent to be appointed as auditor.

The RACV Board and Audit and Compliance Committee noted that EY is a well-regarded firm with the breadth and depth of knowledge required to meet the Company's audit requirements.

The Corporations Act requires that the Company's members approve the appointment of a new auditor.

If ASIC does not consent to PwC's resignation as the Company's auditor, PwC will continue to act as the Company's auditor.

### Directors' Recommendation

Subject to receipt of ASIC's consent to PwC's resignation as the Company's auditor, the Board recommends that Members vote in favour of the resolution in Item 4.

Level 7, 485 Bourke Street  
Melbourne Victoria 3000

Royal Automobile Club of Victoria  
(RACV) Limited  
ABN 44 004 060 833

[racv.com.au](http://racv.com.au)

