

**MINUTES OF THE ANNUAL GENERAL MEETING ("AGM")
DIGITAL ENABLED AND HELD ONLINE ON WEDNESDAY 19 JULY 2023 AT 11:00**

IN THE STUDIO	Kevin Parry OBE	Society Chairman
	Tracey Graham	Senior Independent Director elect, Remuneration Committee Chair
	Debbie Crosbie	Chief Executive Officer
	Alan Keir	Non-Executive Director, Board Risk Committee Chair
	Chris Rhodes	Chief Financial Officer
	Phil Rivett	Non-Executive Director, Audit Committee Chair
	Jason Wright	Senior Secretary
	Mark Chapman	Chief Legal Officer

ONLINE	Gillian Riley	Non-Executive Director
	Debbie Klein	Non-Executive Director
	Albert Hitchcock	Non-Executive Director
	Mai Fyfield	Non-Executive Director
	Gunn Waersted	Senior Independent Director, Non-Executive Director
	Sally Orton	Non-Executive Director elect
	Tamara Rajah	Non-Executive Director

367 members of the Society joined the meeting online.

APOLOGIES None

1.	<u>CHAIRMAN'S INTRODUCTION</u>	ACTION
	<p>The Chairman opened the meeting, confirming that the meeting was quorate. This was the Society's first AGM to be held online entirely where members could participate fully in the meeting, including voting and asking questions, and the Chairman welcomed all present.</p> <p>The Chairman introduced the members of the Board indicating who was in the studio with him and who was online. The Chairman highlighted that Gunn Waersted and Mai Fyfield would step down as Non-Executive Directors of the Society following the close of the meeting and he expressed the Board's gratitude to both Ms Fyfield and Ms Waersted for their years of service and the considerable support and advice given over their tenure. In turn, the Chairman indicated that, subject to approval of her election at the meeting, Ms Waersted would be succeeded in her role as Senior Independent Director by Ms Tracey Graham who brought extensive experience with her to the role.</p> <p>The Chairman introduced a videoed presentation by himself and the CEO setting out their review of the financial year. The video was then played online. A transcript of the meeting including that video was published on Nationwide's website nationwide.co.uk.</p>	
	<p><u>2 NOTICE OF MEETING</u></p> <p>The Notice of Meeting was taken as read. The Chairman stated that he would proceed to propose all resolutions, including the election and re-election of directors, and would then invite members to submit any questions they may have. The Chairman indicated that voting would take place after the question and answer session had concluded and he would call for a poll on each resolution which would enable the votes of all voting members to be included in the count by the independent scrutineers, Civica Election Services. The formal declaration of the results would be verified by the scrutineers and be published as soon as they were available after the meeting.</p>	
	<p><u>3. RESOLUTIONS</u></p> <p>The Chairman proposed:</p> <ul style="list-style-type: none"> an ordinary resolution to receive the Directors' Report, the Annual Accounts, the Annual Business Statement and the Auditors' Report for the financial year ended 4 April 2023; 	

- an ordinary resolution to approve the Directors' Remuneration Report for the financial year ended 4 April 2023;
- an ordinary resolution to re-appoint Ernst & Young LLP as Auditors until the end of the next AGM;
- the election or re-election of the Society's Directors as follows:
- to elect Tracey Graham and Sally Orton as Directors of the Society and;
- to re-elect Debbie Crosbie, Albert Hitchcock, Debbie Klein, Tamara Rajah, Alan Keir, Chris Rhodes, Gillian Riley, and Phil Rivett as Directors of the Society.

The Chairman advised that it was the Board's recommendation for members to vote 'For' each of the resolutions and to vote 'for' the election or re-election of each of the Directors.

Ms Graham proposed to re-elect Kevin Parry as a Director of the Society. Ms Graham advised that it was the Board's recommendation for members to vote 'for' the re-election of Mr Parry.

4. MEMBERS' QUESTIONS

The Chairman then invited members to raise questions and these fell under the following topics: the issuance of Fairer Share payments and the Fairer Share Bond, online banking and improvements to the current platform, the broader landscape of branch closures and the commitments made under the Branch Promise, the passing on of the bank base rate to savers and mortgage holders, the cost of living support, lending on properties which have cladding, new products to support children, young people and those with lower savings, mobile banking improvements, cryptocurrency, the ethnic and gender diversity of the Board, mutuality and the strategic vision of the Society and how it is different from banks, profit levels, the CEO pay ratio and how the CEO's remuneration is determined, green emissions and climate change, use of gender neutral toilets in the workplace and access to cash. Directors responded to each of the questions posed.

The Chairman thanked all members for their questions and moved onto the more formal part of the meeting giving members the opportunity to vote. Members were instructed to select "Voting" on their screen and click on "Show" to vote on each resolution.

The Chairman indicated that the screen showed the number of proxy votes that he had been asked to cast by members. For those members who had given the Chairman discretion to vote, he had used that discretion to support the Board's recommendations and voted "For" each resolution.

Whilst the members proceeded to vote, a short video presented by Mr Jim Winters, Director of Economic Crime at Nationwide discussed how Nationwide was protecting its customers and ways in which customers could protect themselves from fraud and scams.

5. RESOLUTION TO RECEIVE THE ANNUAL REPORT AND ACCOUNTS

The resolution to receive the Directors' Report, the Annual Accounts, the Annual Business Statement and the Auditors' Report for the financial year ended 4 April 2023 was put to a poll as required by the Chairman.

The result of the poll subsequently declared following the meeting was:

For: 528,734,(99.09%)

Against: 4,860 (0.91%)

Votes withheld*: 3,587

Resolution carried.

6. RESOLUTION TO APPROVE THE DIRECTORS' REMUNERATION REPORT

The resolution to approve the Directors' Remuneration Report for the financial year ended 4 April 2023 was put to a poll as required by the Chairman.

The result of the poll subsequently declared following the meeting was:

For: 503,024 (95.07%)
 Against: 26,079 (4.93%)
 Votes withheld*: 8,081

Resolution carried.

7. RESOLUTION TO RE-APPOINT THE AUDITORS

The resolution to re-appoint Ernst & Young LLP as Auditors to hold office until the end of the next Annual General Meeting was put to a poll as required by the Chairman.

The result of the poll subsequently declared following the meeting was:

For: 516,575 (97.39%)
 Against: 13,844 (2.61%)
 Votes withheld*: 6,770

Resolution carried.

8. ELECTION AND RE-ELECTION OF DIRECTORS

The resolutions for each Director offering themselves for election or re-election as a Director of the Society was put to separate polls as required by the Chairman.

The result of the polls subsequently declared following the meeting was:

	Votes For	Votes Against	Votes Withheld
To elect Tracey Graham	514,828 (97.13%)	15,227 (2.87%)	7,122
To elect Sally Orton	516,589 (97.39%)	13,828 (2.61%)	6,763
To re-elect Debbie Crosbie	514,476 (96.89%)	16,507 (3.11%)	6,185
To re-elect Albert Hitchcock	512,413 (96.77%)	17,098 (3.23%)	7,662
To re-elect Alan Keir	510,566 (96.50%)	18,518 (3.50%)	8,093
To re-elect Debbie Klein	513,170 (96.79%)	17,015 (3.21%)	6,991
To re-elect Kevin Parry	512,654 (96.74%)	17,259 (3.26%)	7,250
To re-elect Tamara Rajah	512,904 (96.71%)	17,429 (3.29%)	6,839
To re-elect Chris Rhodes	513,854 (96.97%)	16,061 (3.03%)	7,262
To re-elect Gillian Riley	514,392 (96.96%)	16,112 (3.04%)	6,677
To re-elect Phil Rivett	512,867 (96.86%)	16,629 (3.14%)	7,682

All resolutions were carried.

For every vote cast as a part of the 2023 AGM, the Society had committed to donate 10 pence and as a result of the votes received, the maximum of £50,000 would be donated to Shelter.

It was confirmed that a London Stock Exchange announcement would be issued following finalisation of the poll vote by the independent scrutineers, Civica Election Services.

9. CLOSE OF MEETING

The Chairman thanked the members for attending and declared the meeting closed.

Chairman: