

**MINUTES OF THE ANNUAL GENERAL MEETING ("AGM")  
HELD ONLINE ON WEDNESDAY 17 JULY 2024 AT 11:00**

<b>IN THE STUDIO</b>	Kevin Parry OBE	Society Chairman
	Tracey Graham	Senior Independent Director, Remuneration Committee Chair
	Debbie Crosbie	Chief Executive Officer
	Chris Rhodes	Chief Financial Officer
	Jason Wright	Society Secretary
<b>ONLINE</b>	Gillian Riley	Non-Executive Director
	Debbie Klein	Non-Executive Director
	Albert Hitchcock	Non-Executive Director
	Sally Orton	Non-Executive Director
	Alan Keir	Non-Executive Director, Board Risk Committee Chair
	Tamara Rajah	Non-Executive Director
	280 members of the Society joined the meeting	
<b>APOLOGIES</b>	Phil Rivett	Non-Executive Director, Audit Committee Chair

1.	<u><b>CHAIRMAN'S INTRODUCTION</b></u>	<b>ACTION</b>
	<p>The Chairman opened the meeting, confirming that the meeting was quorate and welcomed all members present. He confirmed that the format of the meeting followed that of the 2023 AGM, which enabled eligible members to attend and fully participate online.</p> <p>The Chairman introduced the members of the Board indicating who was in the studio with him and those who attended online. Phil Rivett's apologies for absence were noted. The Chairman highlighted that all directors of the board were standing for re-election and the members were given the opportunity to vote on the matter whilst the AGM took place.</p> <p>The Chairman introduced a video 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 (<a href="https://nationwide.co.uk/agm">nationwide.co.uk/agm</a>).</p>	
2.	<u><b>NOTICE OF MEETING</b></u>	
	<p>The Chairman outlined that the Notice of Meeting had been sent to members and included 16 items of business for consideration. The recommendation from the Board was to support each item of business.</p> <p>The Chairman indicated that voting would take place during the meeting and that 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.</p>	
3.	<u><b>ITEMS OF BUSINESS</b></u>	
	<p>On behalf of the Board, the Chairman formally proposed the following business as detailed in the Notice of Meeting:</p> <ul style="list-style-type: none"> <li>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 2024;</li> <li>an ordinary resolution to approve the Directors' Remuneration Report for the financial year ended 4 April 2024;</li> <li>an advisory ordinary resolution to approve the Directors' Remuneration Policy;</li> <li>an ordinary resolution to re-appoint Ernst &amp; Young LLP as Auditors until the end of the next AGM;</li> <li>the re-election of each of the Society's directors: Debbie Crosbie, Tracey Graham, Sally Orton, Albert Hitchcock, Debbie Klein, Tamara Rajah, Alan Keir, Chris Rhodes, Gillian Riley, and Phil Rivett.</li> <li>A special resolution to approve amendments to the Society's Rules.</li> </ul> <p>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.</p>	

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.

The Chairman declared the voting open. Members were instructed to select "Voting" on their screen and click on "Show" to vote on each item of business. Voting was on a poll and members were advised that the poll vote remained open until the conclusion of the question-and-answer session.

#### 4. **MEMBERS' QUESTIONS**

The Chairman then invited members to raise questions and these fell under the following topics: the acquisition of Virgin Money, the issuance of Fairer Share payments, support to members regarding issues with underwriters, online banking and improvements to the current banking platforms, 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, rebranding, new products to support children, young people and those with lower savings, the 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, and access to cash. Those directors present in the studio gave answers to the questions raised.

The Chairman thanked all members for their questions and reminded members of the process to vote. Whilst the members proceeded to vote, a short video presented by Catherine Kehoe, Chief Customer Officer at Nationwide discussed how Nationwide was embarking on a new social impact programme called 'Fairer Futures'.

The Chairman declared the voting closed. The formal declaration of the results would be verified by the scrutineers and be published as soon as they were available after the meeting.

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.

#### 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 2024 was put to a poll as required by the Chairman.

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

For: 632,353 (98.72%)

Against: 8,214 (1.28%)

Votes withheld: 4,952

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 2024 was put to a poll as required by the Chairman.

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

For: 604,654 (95.05%)

Against: 31,459 (4.95%)

Votes withheld: 9,421

Resolution carried.

#### 7. **RESOLUTION TO APPROVE THE DIRECTORS' REMUNERATION POLICY**

The resolution to approve the Directors' Remuneration Policy, the full text of which was contained in the Directors' Remuneration Report for the financial year 4 April 2024, was put to a poll as required by the Chairman.

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

For: 601,014 (94.61%)

Against: 34,260 (5.39%)

Votes withheld: 10,258

Resolution carried.

## 8. 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 AGM was put to a poll as required by the Chairman.

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

For: 621,385 (97.37%)

Against: 16,752 (2.63%)

Votes withheld: 7,397

Resolution carried.

## 9. ELECTION AND RE-ELECTION OF DIRECTORS

The resolutions for each Director offering themselves for 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 re-elect Debbie Crosbie	613,561 (96.10%)	24,915 (3.90%)	7,051
To elect Tracey Graham	614,846 (96.45%)	22,614 (3.55%)	8,064
To re-elect Albert Hitchcock	613,937 (96.42%)	22,763 (3.58%)	8,824
To re-elect Alan Keir	613,753 (96.42%)	22,809 (3.58%)	8,959
To re-elect Debbie Klein	615,526 (96.54%)	22,068 (3.46%)	7,929
To elect Sally Orton	617,408 (96.83%)	20,216 (3.17%)	7,901
To re-elect Kevin Parry	615,268 (96.59%)	21,744 (3.41%)	8,504
To re-elect Tamara Rajah	614,821 (96.45%)	22,632 (3.55%)	8,063
To re-elect Chris Rhodes	616,700 (96.77%)	20,579 (3.23%)	8,240
To re-elect Gillian Riley	615,885 (96.59%)	21,748 (3.41%)	7,893
To re-elect Phil Rivett	615,276 (96.62%)	21,553 (3.38%)	8,688

All resolutions were carried.

For every vote cast as a part of the 2024 AGM, the Society had committed to donate 1 Pound and as a result of the votes received, the maximum of £500,000 would be split between charities at the preference of the members.

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.

## 10. CLOSE OF MEETING

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

Chairman: .....