Director Nomination Information

Thank you for your interest in becoming a director on the Board of Avant Mutual Group Limited (Avant Mutual). This document sets out key information regarding the nomination and appointment at an Annual General Meeting (AGM) of Voting Members to be a director in accordance with the Avant Mutual Constitution.

Nominees should also refer to:

- article 8 of Avant Mutual's Constitution
- Procedures for the Conduct of Director Elections
- Board Election Committee Charter.

All documents are available on the Avant Mutual website at **avant.org.au/agm**.

Avant Mutual Board

The Board is ultimately accountable to members for ensuring that the company achieves its vision, purpose, and strategic and business objectives in an ethical, legal and sustainable way, considering risk, governance and fiscal responsibilities.

The role and expectations of directors

The role of an Avant Mutual Director is to assist the Board to perform its role.

Being a director of Avant Mutual provides a Voting Member with a unique opportunity to make a significant contribution to the medical indemnity, health and other insurance, financial, legal and practice services provided to the members of Avant Mutual, and to ensure Avant Mutual remains financially sound, commercially competitive and strongly governed for generations to come.

While any Voting Member can nominate if they satisfy the below eligibility criteria, Voting Member Nominees should note that Avant Mutual is a complex business, and the duties, responsibilities and personal liabilities of a director are onerous and significant.

Being a director of Avant Mutual requires investment by you in Avant Mutual and by Avant Mutual in you. Under the Avant Mutual Constitution, Voting Member Directors hold office for a term of four years, commencing at the end of the AGM in the year in which the Voting Member Director is elected. Provided they are re-elected, Voting Member Directors are expected to serve for two terms. This means you will need to be able to serve on the Avant Mutual Board for eight years.

Voting Member Nominees should be aware that there is significant workload and time commitment for all directors of the Avant Mutual Group. In the first year, a Voting Member Director will not only be appointed as a director of the Avant Mutual Board but a member of two Avant Mutual Board committees. A rotation through those committees occurs at regular intervals. On average the time commitment is approximately 20 days each calendar year to attend meetings, in addition to reading and preparation time for each meeting.

Eligibility criteria

Voting Member Nominees must meet the eligibility criteria set out in article 8.8 of Avant Mutual's Constitution. At a minimum, Voting Member Nominees must:

- be a Voting Member and must have been a Voting Member for a period of at least three consecutive years on the date which is three months before the general meeting
- be eligible under the *Corporations Act 2001* (Cth) and Avant Mutual's Constitution to act as a director
- meet those aspects of the director skills, experience, attributes, competency, characteristics and diversity requirements that the Board is currently seeking (refer to Director Success Profile)
- be assessed by the Fit and Proper Committee as being of appropriate fitness and propriety to fulfil the role of director, by reference to Avant Mutual's Fit and Proper Policy.

Director competency requirements

While the Avant Mutual Board is not regulated by the Australian Prudential Regulation Authority (APRA), Voting Member Directors may be selected for appointment to the Avant Insurance Limited and The Doctors' Health Fund Pty Ltd Boards during their tenure. Both companies are regulated by APRA. Therefore, it is important that Voting Member Directors are determined to be 'fit and proper' and maintain standards of fitness and propriety as required under Avant Mutual's Fit and Proper Policy throughout their tenure as Director.

APRA Prudential Standard CPS 520 (Fit and Proper) is designed to ensure that individuals responsible for managing or overseeing APRA-regulated institutions are competent, of good character and act with integrity. 'Fitness' refers to necessary qualifications, experience, skills and knowledge to perform the role of a director effectively. 'Propriety' refers to an individual's ethics and reputation and includes no history of disqualifying conduct such as conduct relating to fraud, dishonesty or serious misconduct.

In addition, the Avant Mutual Board collectively requires a sufficient combination of skills, experience, competencies, diversity, attributes and characteristics on the Board to guide and drive Avant Mutual's strategy, as well as effectively govern the Avant Mutual Group.

The Board reviews its desired composition from time to time as the needs of the Board change in response to Avant Mutual's strategic and operating environment.

The Avant Mutual Board has undertaken a Board composition assessment that is aligned to its strategic plan and for directors to be effective in their roles. The skills, experience, competencies, diversity, attributes and characteristics identified in that assessment, as currently required by the Board, are provided in the Director Success Profile. This is not intended to be an exhaustive list, but rather to help differentiate those Voting Member Directors who will be most suited to Avant Mutual through an election process.

Additionally, during the assessment process, you will be asked to declare any conflicts of interests or duties. This will require you to provide us with information relevant to matters that may influence your ability to make decisions. Matters relevant to that assessment include any role you hold in a professional capacity, past or current, and notified claims of a significant nature, voluntary appointments, and involvement in professional or industry associations/organisations.

Nominating for a Board position

Voting Member Nominees wishing to nominate for a Board position must:

1. undertake appropriate pre-reading to adequately inform themselves of Avant Mutual's business and the role of a director
2. complete the Nomination Form, and provide a Platform Statement of no longer than 300 words. This will be published for Voting Members
3. complete and submit the self-assessment in the Director Success Profile
4. provide an up-to-date CV (maximum 5 pages)
5. provide a cover letter (maximum 2 pages) addressing what motivated you to seek election as an Avant Mutual Board Director and what you would like to accomplish as an Avant Mutual Board Director. Your cover letter and CV will not be published, but will be made available to the Board Election Committee as part of the assessment process
6. submit further material or attend an interview if required by the Board Election Committee.

Nomination process

To proceed with your nomination for election as a Voting Member Director, you will need to complete the online Nomination Form and submit accompanying documents at **avant.org.au/agm**.

The Company Secretary will then advise you as to whether you have progressed to the next stage of the nomination process, at which time you will be required to provide the following documents:

- certified copy of photographic identification
- certified copies of qualifications and any other relevant documentation
- a completed Avant Mutual Fit and Proper Statutory Declaration.

All nominations will be reviewed by the Board Election Committee who may reject a nomination where it appears that the nominee is not eligible. If a nomination is rejected, the Chair (or their delegate) of the Board Election Committee will notify the nominee.

Please refer to the Procedures for the Conduct of Director Elections document for more details on the Voting Member Nominee assessment process.

Interview of nominees

The Board Election Committee will consider all nominations and invite shortlisted nominees to attend an interview. The interview will take place at a time, and in a format, determined by the Board Election Committee.

In preparing for the interview, nominees should be familiar with:

- the Avant Mutual Constitution and latest Annual Report
- the role and expectations of directors set out on page 1
- the Director Success Profile.

The Board Election Committee will determine for endorsement up to five Voting Member Nominees who best meet the selection criteria approved by the Avant Mutual Board and are considered most suitable to meet the needs of the Board and Avant Mutual. This process is detailed in the Procedures for the Conduct of Director Elections at **avant.org.au/agm**.

The determination of the Board Election Committee as to whether a Voting Member Nominee is suitable for endorsement for election is final. Those nominees determined not suitable for endorsement will be notified.

Vote canvassing

Information on vote canvassing can be found in Avant's Director Election Campaign and Vote Canvassing Policy at **avant.org.au/agm**.

Election information

1. If the number of valid nominations for eligible Voting Member Directors received at the close of nominations is equal to, or less than, the number of vacancies to be filled at the election, the Company Secretary shall, subject to the limitations in article 8.1 of the Avant Mutual Constitution, declare each of the Voting Member Nominees elected at the AGM.
2. If the number of valid nominations for eligible Voting Member Directors received at the close of nominations is more than the number of vacancies to be filled, an election of directors shall be conducted.
3. In order to provide guidance to Voting Members, the skills of the Voting Member Nominees required to complement the Board's skills matrix will be shared with Voting Members.
4. To provide further guidance, the Voting Member Nominees who have been endorsed to stand for election by the Board Election Committee will be clearly indicated on the ballot papers.
5. Voting Member Nominees who have not been endorsed may still stand for election, but their non-endorsement status on this occasion will be clearly indicated on the ballot paper. For the avoidance of doubt, non-endorsement does not imply a lack of skills or competencies, it simply reflects that other Voting Member Nominees' skills more closely align to those that the Board currently needs to complement those of the existing directors.

Director elections 2026: key dates

Wed 22 July	Nominations open
Mon 10 August	Closing date for nominations
Thurs 3 & Fri 4 September	In-person interviews
Wed 14 October	Voting opens
Mon 9 November	Voting closes
Wed 18 November	Election results announcement