

HUME BANK & GEELONG BANK PLAN TO MERGE: FAQs

1. What is being announced?

Hume Bank and Geelong Bank are two proud customer-owned community banking organisations with long histories of helping their members to achieve their financial goals and confidently navigate life's significant milestones.

Hume Bank and Geelong Bank have signed a Memorandum of Understanding (MOU) to explore a merger of two banks with shared values, strong regional roots and an unwavering focus on serving their customers and communities. If the merger were to proceed, this would mean that Geelong Bank would come together with Hume Bank to create a larger organisation.

A combined entity would unite two culturally aligned organisations with deep regional roots and enhance their shared ability to deliver meaningful outcomes for customers and communities alike.

2. Is this a merger or acquisition?

This is an intention to merge two proud customer-owned banks with shared values, that will strengthen the ability for the merged entity to deliver for customers and communities.

The addition of Geelong as a new regional community strengthens Hume Bank's commitment to grow its regional presence, enhance its offerings and support for more communities.

3. Why is this happening now?

Hume Bank and Geelong Bank are proposing a merger to combine their strengths, resources, and expertise to better serve regional communities.

For Hume Bank, the merger supports its long-term vision of shared prosperity and continues our tradition of expanding into regional areas. It is a natural next step in fulfilling our purpose.

4. Is this merger a certain outcome?

There are additional steps that need to be taken to finalise a merger agreement, including a due diligence process and approvals process over the next few months, with progress towards a final merger agreement and implementation anticipated in early 2026.

Members will be kept up to date and have the opportunity to provide feedback throughout the process.

5. Who will run the new entity?

A larger single organisation will be created, with Geelong Bank forming part of Hume Bank, and retaining a regional management structure which will ensure an ongoing local focus.

6. Will this shift a focus away from the Hume or Geelong regions?

Hume Bank and Geelong Bank both have shared values and commitment to the customers and communities that they operate in, and these shared values ensure that a stronger and more effective organisation would result from a merger.

There is no expected impact to the current Hume Bank and Geelong Bank operations – the bank remains committed to making a positive and real difference to those regions and intends to maintain existing services and operations in both regions.

7. Who is Geelong Bank?

Geelong Bank was founded in 1974 as the Ford Co-operative Credit Society, established to provide ethical and accessible banking services to employees of the Ford Motor Company in Geelong. Over the years, the bank expanded its membership beyond Ford employees and evolved to serve the broader Geelong community. In 2018, it rebranded as Geelong Bank, reflecting its wider regional focus while staying true to its cooperative roots. Based in Geelong with a new location in Moorabool Street, Geelong Bank has a rich history of serving its customers, the region and its Ford heritage.

8. Will there be a re-brand?

There are no expected changes to the Hume Bank brand.

Hume Bank recognises the strong brand presence for Geelong Bank in serving in the region and wishes to continue its support for the Geelong community, including respecting the Geelong Bank identity.

9. What does this mean for employees?

Our employees are central to what we do, and we remain committed to them and supporting the great work they do in our communities. The intention is that all employees will be retained, and our core focus is to support them as we work through this proposal.

10. Will this change who we are?

This proposal offers an exciting chance for our two organisations to unite our strengths, ensuring we can keep delivering the same dedicated service to our customers and communities that we've provided for decades. Our commitment to delivering excellent products and services to customers and local communities in which we operate, remains unchanged.

11. What benefits will members get through this deal?

The proposed merger of Hume Bank and Geelong Bank enhances our ability to have positive impact for our customers and communities and will help us to explore more ways to deliver better products and services. The proposed merger would deliver the following opportunities:

- **Improved products and services:** Members of both banks will benefit from the opportunities for an expanded product offering, expanded distribution network and improved customer support.

- **A shared philosophy:** Both banks are committed to customer ownership, with profits reinvested into better services and community outcomes.
- **Enhanced strength and sustainability:** A larger entity will enable more resilience to adapt to future circumstances as well as more investment in services, customers and support long-term value creation.
- **Respect for identity and legacy:** Continued focus on community and regional support, customer-ownership and championing the needs of customers outside metropolitan centres.

12. Do members get a say?

We are now beginning a due diligence and approvals process, which is expected to take several months. Our members are extremely important to us, and we will continue to keep you informed every step of the way – seeking regular feedback from you at key stages of the process.

We are committed to listening to customer feedback and greatly value your responses. Customers can contact Hume Bank to provide feedback or ask questions by emailing memberquestions@humbank.com.au

13. Will services or branches change?

There will be no changes to Hume Bank branches.

14. What are the next steps?

We are now beginning a due diligence and approvals process which is expected to take several months. Progress towards a final merger agreement and implementation is anticipated for early 2026.

We will continue to keep you informed every step of the way. In the meantime, it's business as usual, and there's nothing you need to do.

Both banks' operations will continue as normal and our dedication to excellent service provision remains.

15. How can I share my feedback in the meantime?

Questions about the proposed merger can be directed to memberquestions@humbank.com.au at any time.

We thank you for your support and look forward to the journey ahead.