

**British Friendly Society
2025 Annual General Meeting (AGM)**

Thursday 26 June 2025

12:30 BST held virtually via Zoom and in person at BFS Head Office

Present:	Stuart Purdy Samantha Blackie Ian Bullock Simon Owens Perry Thomas Robin Willison	Chair of the Society Non-Executive Director Non-Executive Director Chief Executive Officer Non-Executive Director Senior Independent Director
In attendance:	Mrs L. Donald Mr M. Green Julianne Hill	BFS Holloway member BFS Holloway member Executive PA (minutes)
Apologies:	Reeshi Harania	Chief Risk and Technology Officer

1. Welcome and Introductions

The 2025 British Friendly Society AGM opened at 12:30.

The Chair of the Society welcomed all attendees to the Society's 123rd Annual General Meeting.

The Chair of the Society, Non-Executive Directors, Senior Independent Director and the Chief Executive Officer joined the meeting virtually. Two Society members; Mrs L. Donald and Mr M. Green and the Society's Executive PA joined the meeting in person at the Bedford Head Office.

Apologies were received from the Society's Chief Risk and Technology Officer.

2. Meeting Governance

The Chair of the Society confirmed that all members were given the option to vote either by an online portal, by post or in person. Voting closed on Tuesday 24 June at 11am BST.

The meeting was confirmed as quorate in accordance with the Memorandum and Rules and proxy representation.

All attendees confirmed that they had a copy of the 2025 AGM agenda and the Society's 2024 AGM meeting minutes.

It was confirmed that the minutes of the 2025 AGM with voting results would be published on the Society's website following the meeting.

3. Member Survey and Questions

Thank you to all members who took the time to complete the Society's member survey.

Two questions were received from members via the voting portal. The Chair of the Society addressed both:

1. One member asked the Society to consider those members who do not use smartphones as they feel they are missing out on benefits and would like consideration for an alternative being available via email or telephone to be fair to all of our members. Long standing members who approach 80 years old are sometimes baffled by apps and digital technology.

The Society is constantly trying to find efficient and effective ways to support our members. Whilst our current HealthCare partner, Health Hero, use an app based system called Symbio, telephone consultations are available. The Society has found that many of our members are finding our digital solutions convenient to use but we appreciate that this may not be case for everyone and we will continue to explore alternative solutions.

2. Why has the terminal bonus for Holloway members been removed and is there any plan to re-introduce it?

The Chair of the Society acknowledged this important question. Following a review of the Holloway Fund and taking into account the recommendations of the Society's Appointed Actuary, the Society's Board agreed to suspend the loyalty bonus to protect the interests of its remaining members and ensure that appropriate reserves are adequately maintained. The Board works very closely with the Society's Chief Actuary to review the terminal bonus and other bonuses and hope, at an appropriate time, to reinstate the bonus. It was noted that the annual bonus allocation for members increased from 1.5% to 3%.

4. Changes to membership of the Society's Board

The Chair of the Society confirmed that there had been no changes to the Society's Board membership since the 2024 AGM.

5. Formal proceedings – Voting on Resolutions

The Chair of the Society confirmed that 550 members had voted in the 2025 AGM through the online portal and by post. Voting closed on 24 June 2025 at 11am. Thanks were extended to all members who voted.

There were 11 resolutions and where the Chair of the Society had been afforded a proxy vote he confirmed that he elected to vote in favour of the resolutions considered at the AGM.

The voting results were announced and confirmed as follows:

Resolution 1: To approve the minutes of the Society's AGM meeting on 4 June 2024

Votes for	Proxy vote	Votes Against	Abstain	Resolution
124	417	1	8	Passed

Resolution 2: To receive and if approved, adopt the Board report and Financial statements for the year ended 31 December 2024

Votes for 125	Proxy vote 417	Votes Against 3	Abstain 5	Resolution Passed
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Resolution 3: to note the Board Remuneration Report

Votes for 107	Proxy vote 420	Votes Against 8	Abstain 15	Resolution Passed
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Resolution 4: to re-appoint the Society's auditors - BDO

Votes for 116	Proxy vote 417	Votes Against 8	Abstain 9	Resolution Passed
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Resolution 5: To re-elect Stuart Purdy as Chairman of the Society

Votes for 111	Proxy vote 420	Votes Against 11	Abstain 8	Resolution Passed
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Resolution 6: To re-elect Robin Willison as a Director of the Society

Votes for 109	Proxy vote 417	Votes Against 12	Abstain 12	Resolution Passed
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Resolution 7: To re-elect Samantha Blackie as a Director of the Society

Votes for 114	Proxy vote 418	Votes Against 10	Abstain 8	Resolution Passed
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Resolution 8: To re-elect Ian Bullock as a Director of the Society

Votes for 113	Proxy vote 422	Votes Against 7	Abstain 8	Resolution Passed
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Resolution 9: To re-elect Perry Thomas as a Director of the Society

Votes for 113	Proxy vote 419	Votes Against 10	Abstain 8	Resolution Passed
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Resolution 10: To re-elect Simon Owens, the Society's Chief Executive Officer, as a Director of the Society

Votes for 117	Proxy vote 420	Votes Against 10	Abstain 3	Resolution Passed
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Resolution 11: To re-elect Reeshi Harania, the Society's Chief Risk and Technology Officer, as a Director of the Society

Votes for 112	Proxy vote 419	Votes Against 10	Abstain 9	Resolution Passed
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It was confirmed that following the AGM the Non-Executive Directors and Senior Independent Director would meet to discuss and vote on the re-election of the Chair of the Society.

It was confirmed that the Society members voted on the 2024 AGM minutes which will be formally signed by the Chair of the Society.

6. Closing of meeting

The Chair of the Society thanked all members who took the time to vote either online or by post. Thanks were extended to Mrs. Donald and Mr. Green for joining the meeting in person.

The Chair of the Society congratulated all Board members who were re-elected.

No other matters were raised.

The Chair of the Society declared the formal business of the meeting complete.

The 2025 British Friendly Society Annual General Meeting closed at 12.53 BST.