

**British Friendly Society
2023 Annual General Meeting (AGM)**

Held at the Society's Head Office in Bedford and virtually via Zoom

Thursday 22 June 2023

12:00 BST

Present:	Stuart Purdy Samantha Blackie Ian Bullock Reeshi Harania Simon Owens Perry Thomas Robin Willison	Chairman of the Society Non-Executive Director Non-Executive Director Chief Risk Officer Chief Executive Officer Non-Executive Director Senior Independent Director
In attendance:	Lorraine Donald Julianne Hill	Society Member Executive PA

The 2023 British Friendly Society AGM opened at 12.00.

1. Welcome and Introductions

The Chairman welcomed all attendees to the British Friendly Society's 121st Annual General Meeting (AGM).

The Chairman, Non-Executive Directors, Senior Independent Director, Chief Executive Officer and Chief Risk Officer joined the meeting virtually. The Executive PA joined the meeting from the Society's Head office in Bedford and took the minutes for the meeting.

2. Meeting Governance

The Chairman confirmed that all members of the Society were given the option to vote via an online portal, by post or in person. Thanks were extended to one Society member, Lorraine Donald, who joined the meeting in person in the Bedford office.

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 2023 AGM agenda and the 2022 AGM minutes.

It was confirmed that the Society members voted on the 2022 AGM minutes which will be signed by the Chairman.

The minutes of the 2023 AGM with voting results will be published on the Society's website.

3. Member survey and questions

The Society received over 500 responses to the member survey plus some questions which the management team will address. Thank you to all the members who completed it.

Thanks were extended to the member who contacted the Society by email for information on how *"The funding of the executive bonus scheme is determined by performance against a balanced scorecard of objectives and measures that assess delivery against the purpose and long-term strategic objectives of the Society"* is constituted in terms of paying bonuses.

The Chairman confirmed that the member was provided with more insight into the process and it was explained that there is commercial sensitivity surrounding some of the Society's KPIs and objectives. The Society's annual report does report and comment on a range of metrics and gives details of our strategy.

The Board noted the question and will continue to review external disclosures and how the Society can most appropriately communicate with its members.

4. Changes to membership of the Society's Board

The Chairman provided an update on changes to the membership of the Society's Board.

Reeshi Harania was promoted to Chief Risk Officer and Board member in January 2023. Reeshi joined the Society in 2020 and previously held the position of Risk and Compliance Director. Reeshi was already a member of the Society's Executive Management Team and has played a fundamental role in the development and implementation of the Society's risk and compliance strategy, allowing him to quickly transition into his new role. Reeshi is also the Society's Company Secretary and a Director of BFSMS Limited. The Chairman welcomed Reeshi to the Board.

After six years of valuable service to the Society, Audrey McNair, the former Chair of Risk and Investment Committee retired from the Board of the Society following the 2022 Annual General Meeting. The Chairman thanked Audrey for her valuable contribution to the Society from April 2016 to June 2022.

The Chairman thanked the Board members for the time, effort and expertise they bring to the Society.

5. Formal proceedings – Voting on Resolutions

Over 930 members voted in the 2023 AGM through the online portal and postal vote. Voting closed on 20 June 2023 at 11am.

There were 11 resolutions and where the Chairman 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:

Resolution 1: To approve the minutes of the Society's AGM meeting on 22 June 2022

Votes for 932	Votes Against 4	Withheld 2	Resolution Passed
------------------	--------------------	---------------	------------------------------

Resolution 2: To receive and if approved, adopt the Board report and Financial statements for the year ended 31 December 2022

Votes for 933	Votes Against 2	Withheld 3	Resolution Passed
------------------	--------------------	---------------	------------------------------

Resolution 3: to note the Board Remuneration Report

Votes for 914	Votes Against 12	Withheld 12	Resolution Passed
------------------	---------------------	----------------	------------------------------

Resolution 4: to re-appoint auditors - BDO

Votes for 920	Votes Against 12	Withheld 6	Resolution Passed
------------------	---------------------	---------------	------------------------------

Resolution 5: To re-elect Stuart Purdy as Chairman of the Society

Votes for 920	Votes Against 11	Withheld 7	Resolution Passed
------------------	---------------------	---------------	------------------------------

Resolution 6: To re-elect Robin Willison as a Director of the Society

Votes for 917	Votes Against 14	Withheld 7	Resolution Passed
------------------	---------------------	---------------	------------------------------

Resolution 7: To re-elect Samantha Blackie as a Director of the Society

Votes for 922	Votes Against 9	Withheld 7	Resolution Passed
------------------	--------------------	---------------	------------------------------

Resolution 8: To re-elect Ian Bullock as a Director of the Society

Votes for 916	Votes Against 16	Withheld 6	Resolution Passed
------------------	---------------------	---------------	------------------------------

Resolution 9: To re-elect Perry Thomas as a Director of the Society

Votes for 916	Votes Against 16	Withheld 6	Resolution Passed
------------------	---------------------	---------------	------------------------------

Resolution 10: To re-elect Simon Owens as a Director of the Society

Votes for 918	Votes Against 12	Withheld 8	Resolution Passed
------------------	---------------------	---------------	------------------------------

Resolution 11: To elect Reeshi Harania as a Director of the Society

Votes for 913	Votes Against 16	Withheld 9	Resolution Passed
------------------	---------------------	---------------	------------------------------

6. Any Other Business

No other business was raised.

The Chairman thanked all of the Society members who voted in the AGM and Lorraine for attending the meeting.

The Chairman congratulated the members of the Board who were elected and re-elected.

The Chairman declared the formal business of the meeting complete.

The British Friendly Society's 2023 AGM closed at 12.09.