



Dear Member

It was announced to members and the media on 16 June 2011 that your credit union, Big Sky was in early discussions with Australian Unity Limited to explore potential strategic opportunities to work together to create a stronger mutual organisation and deliver benefit to both memberships.

A comprehensive evaluation process and due diligence conducted since that announcement in June has now been completed and it confirms Big Sky members would definitely enjoy a number of immediate and sustainable benefits if Big Sky was to become a subsidiary under the Australian Unity Limited corporate umbrella. Australian Unity members would also benefit from having access to Big Sky's banking, advice and insurance services.

The proposal is to transfer Big Sky's entire business to Lifeplan Australia Building Society (LABS), a fully owned subsidiary of Australian Unity. This step brings Big Sky under the Australian Unity umbrella and provides access to the resources and capability offered by the larger mutual organisation. LABS will immediately have its name changed to Big Sky Building Society and the LABS business will be combined with the Big Sky business and managed by Big Sky.

Whilst Big Sky's legal entity ceases, everything else that is Big Sky continues i.e. its Board, management & staff, service centres, products, services, website, brand and most importantly culture and values. The benefits of being a subsidiary of a much larger mutual organisation including improved pricing will be realised and passed on to you. Immediate pricing benefits are explained in page 5 of the member information statement.

In addition to the current LABS service centre in Adelaide, Big Sky will also acquire a new market being the Australian Unity members. Whilst LABS has loans and deposit products, it does not have banking services including internet banking, phone banking, visa cards, EFTPOS & ATM access, BPay, chequing, bank@post and electronic funds transfer. These services together with, Big Sky's broader range of loan & deposit products plus financial advice and insurance services provide Big Sky with significant new growth opportunity.

The proposal also has an impact on your membership. The effect of the proposal is you would exchange your non-voting membership of Big Sky for voting membership of Australian Unity. Big Sky would become directly owned by Australian Unity as a subsidiary noting Australian Unity is a mutual owned by its members so in effect as an owner of Australian Unity, you will be an owner of Big Sky in addition to being an owner of other lines of business of the Australian Unity Group.

You are advised as a non-voting statutory member that a special general meeting of members with voting rights will be held in Melbourne on Thursday 23 February 2012 to vote on the proposal. You are welcome to attend the meeting however if you do not wish to or are unable to, we will advise you of the outcome of the meeting as immediately as possible after its conclusion.

Your Directors and executive team unanimously recommend the proposal as we believe this offers Big Sky an exciting new chapter in its already proud history. We encourage you to read the information statement carefully to be fully informed about the proposal and we look forward to being of service to you long into the future.

Greg Willcock  
Chairman of the Board

Tony Ryan  
Executive Director

  


**B I G S K Y**

banking where members benefit

## Notice of General Meeting

**Notice** is given that a meeting of members of Big Sky Credit Union Ltd (**Big Sky**) will be held at the RACV Building, Level 2, 501 Bourke Street, Melbourne, Victoria on February 23<sup>rd</sup> 2012 at 12:15pm (Melbourne time).

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### Total transfer of Big Sky's business to Lifeplan Australia Building Society Limited

To consider and if thought fit pass the following resolution:

That the proposed total transfer of Big Sky's business to Lifeplan Australia Building Society Limited under part 3 of the *Financial Sector (Business Transfer and Group Restructure) Act* 1999 (Cth), as described in the member information statement accompanying the notice of this meeting, be approved for the purposes of section 13 of the Act, rule 12 of the Transfer Rules No 1 of 2004 and for all other purposes.

**Dated:** 17/01/12

**By order of the board**



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**Tony Ryan**  
Secretary

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#### Notes:

1. A member entitled to attend and vote at this meeting is entitled to appoint one proxy to attend and vote on behalf and instead of the member.
2. A proxy need not be a member.
3. A proxy form accompanies this notice. To be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting, namely by 12pm (Melbourne time) on February 21<sup>st</sup> 2012 at Big Sky's registered office at Level 7, 607 Bourke Street, Melbourne, Victoria 3000 by hand delivery or post or fax: (03) 9473 2145.
4. Regulation 7.11.37 determination: A determination has been made by the board of directors of Big Sky under regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that those persons who are registered as the holders of shares in Big Sky as at 7.00pm (Melbourne time) on February 21<sup>st</sup> 2012 will be taken to be the holders of shares for the purposes of determining voting entitlements at the meeting.