TRAVELLERS CHOICE

TRAVELLERS CHOICE LTD

INFORMATION FOR MEMBER DIRECTORS 2026

BACKGROUND

Travellers Choice commenced operations under the name of Community Co-operative Travel Limited (CCTL) in 1977 as a cooperative company incorporated under the Companies *(Co-operatives) Act 1943* (WA). The Company originated with six likeminded, independent Western Australian travel agents, who came together for mutual benefit.

The cooperative expanded and grew into a buying group for independent travel agents comprising of 38 Western Australian agents by 1996.

At this time, the Company's strategy was to become a travel marketing group, with a national network of independent travel agents. Travellers Choice was launched in 2002 and the group rapidly increased its numbers to the current level of 131 (as at 01 September 2026).

The cooperative structure served the group well from 1977 to 2006, when shareholders, at an Extraordinary General Meeting approved the conversion of the WA Co-operative Company to an unlisted Australian Public Company registered under the *Corporations Act* (2001). This structure and accompanying legislation was considered more appropriate for a modern, national organisation. The Company has however been careful to retain core cooperative principles within its constitution. The transfer of registration was approved by ASIC on 30 August 2006.

Since its formation, Travellers Choice Limited has been funded through shareholding issued to every member travel agent. Shares are of a single class and can only be held by members who actively trade through the Company. All shares are issued at $5.00.

The affairs of Travellers Choice are managed by a Board of Directors, which is responsible for establishing the strategic direction of the organisation. Further information about the Governance of Travellers Choice can be found in the Travellers Choice Corporate Governance Charter.

TRAVELLERS CHOICE BOARD OF DIRECTORS

The Company's Constitution outlines that the Board of Directors of Travellers Choice must have majority representation from within the membership. The Board currently consists of seven Directors: four Member Directors who are member travel agent owners, two Independent Non-Executive Directors, and the Managing Director. The Constitution requires that Member Directors hold a majority of Board positions.

Further information relating to individual Board members can be found in the Directors' Report. Collectively, the Board possesses a diverse range of skills and is fully committed to achieving the strategic goals of the Company.

Christian Hunter (Managing Director and Company Secretary) was appointed to the role in November 2015 and has been employed by Travellers Choice in various capacities since 2004.

Christian, along with Nicola Strudwick (General Manager Sales) and General Manager Marketing (currently vacant) collectively form the Senior Management Group (SMG) and take responsibility for the operations of the Company.

TRAVELLERS CHOICE BOARD ELECTIONS

One (1) Member Director position will be declared vacant at the 2026 AGM to be held on Friday 27 November 2026.

Current Member Director Mark Brady (Cruise & Travel Ballina, NSW) reaches the end of his term at the 2026 Annual General Meeting and will retire from the Board. Mark has served on the Board since 2014, and the Board records its thanks for 12 years of service to the membership.

WHO CAN JOIN THE BOARD?

Please refer to the Company Constitution for full information.

Qualification of Directors

16.9 A person who is nominated and appointed as a Member Director of the Company must meet at all times the shareholding qualification in clause 16.10 and the trading qualification in clause 16.11.

Share Qualification

16.10 A Member Director, or in the case of an Eligible Associate, the Corporate Shareholder of which the intending director is a director, must hold not less than 200 shares in the Company.

(Note: At the current issue price of $5.00 per share, a holding of 200 shares represents an investment of $1,000.)

Trading Qualification

16.11 A Member Director of the Company must actually be involved in a trading travel agents business in the Commonwealth of Australia, whether as a sole trader, partner or company director, that has, in the reasonable opinion of the Directors, consistently demonstrated a high level of commitment to the Company demonstrated through the purchases of goods and services from the Company or its Preferred Suppliers or its subsidiaries.

Required skillset

The Board's skills matrix identifies the mix of capabilities needed to govern Travellers Choice effectively and support its long-term success.

Members considering nomination are encouraged to assess the depth, currency and relevance of their experience across directors' duties and governance, strategy, risk oversight, travel industry operations, member relations, commercial negotiation, technology and cyber, people and culture, and corporate transactions.

The matrix provides a guide for honest self-assessment rather than a requirement to be expert in every area. Suitable candidates will bring sound judgement, prepare thoroughly, contribute constructively, test assumptions and commit to further development where needed.

For the 2026 election the Board is placing particular emphasis on financial stewardship and mutual capital, which is the area in which the Board most needs to add depth. Members should consider whether they can confidently interpret financial statements and performance drivers; critically evaluate budgets, forecasts, investment proposals and financial risks; and oversee the prudent allocation of resources.

Strong candidates will also understand how Board decisions affect the Company's capital base, financial resilience and ability to deliver sustainable value for members over the long term. Relevant experience may come from business ownership, accounting, finance, audit, risk or commercial decision-making, but it must be capable of being applied at Board level through clear questioning, disciplined oversight and an appropriate balance between current performance and the future interests of the membership.

Mutual capital is worth explaining, because the term is not in everyday use. Travellers Choice is funded by shares issued only to members who actively trade through the Company. The shares are of a single class and are issued at $5.00. Unlike a listed company, Travellers Choice cannot raise capital from outside investors. Mutual capital is that member-owned capital base, and the capability the Board is describing is the ability to understand how its decisions build or erode it, and how it underwrites the Company's resilience and its capacity to invest on members' behalf.

WHY NOMINATE TO BECOME A TRAVELLERS CHOICE BOARD DIRECTOR?

Being a Travellers Choice Board Director is not something to be undertaken lightly; it involves some investment of time for reading and attendance at Board meetings which occur at least five (5) times a year and take a few hours (if conducted virtually) or may involve interstate travel. However, it can be rewarding on a number of levels if you have the passion and ability to make the necessary commitment.

As a Travellers Choice Board Director, you are part of the team that works to ensure the success of independent travel agent members around Australia.

PROPOSED BOARD MEETING DATES 2026/27

29 November 2026	Face-to-face (in Perth post conference)
03 February 2027	Face-to-face (venue TBA)
21 April 2027	Virtual
23 June 2027	Face-to-face (venue TBA)
18 August 2027	Virtual
October/November	AGM (venue and dates TBA)
01 December 2027	Virtual

WHAT IS REQUIRED OF BOARD DIRECTORS?

Directors are expected to attend at least five (5) meetings each year as well as the AGM and a full day Strategic Planning Day. Six Board meetings are scheduled for 2026/27 and the dates are listed above. Allowing for meeting attendance, preparation, the AGM, the Strategic Planning Day and Committee service, Directors should expect to commit at least 10 days each year.

To prepare for the meetings and inform discussion and decision-making, Directors are provided with a 'Board Pack' one week prior to each meeting.

The Board Pack is typically between 50 to 150 pages and it is expected that Directors will have read the pack prior to the meeting.

Directors may be consulted by the Chair regarding various issues between meetings and should be willing to attend Travellers Choice mid-year Member Meetings in their home state. Directors may also be asked to serve on Board Committee or working groups which have commitments over and above those already outlined. Most Directors serve on a Board Committee. Four of the seven current Directors sit on the Audit and Risk Committee, so Committee service should be assumed rather than treated as a possibility.

WHAT IS THE LENGTH OF A DIRECTOR'S TERM?

Board Members are appointed for a three (3) year term.

DO I NEED A DIRECTOR IDENTIFICATION NUMBER?

Yes. Every director of an Australian company must hold a Director Identification Number before being appointed. If you do not already hold one, you can apply free of charge through Australian Business Registry Services. Applications are not instantaneous, so we encourage nominees to apply before nominations close to ensure compliance in the event that they are appointed at the Annual General Meeting.

AM I INDEMNIFIED AND INSURED?

The Company indemnifies its Directors to the extent permitted by law and maintains Directors and Officers liability insurance. Further detail is available on request from the Company Secretary.

HOW DOES THE BOARD MANAGE CONFLICTS OF INTEREST?

Member Directors own travel agencies that both trade through the Travellers Choice network and compete within it. That is inherent in a member-owned structure rather than a problem to be avoided, and the Board manages it openly. Interests are declared at every meeting and recorded in a Register of Interests, and a Director with a material personal interest in a matter does not take part in the Board's consideration of it. Preferred supplier arrangements are handled within that framework.

WHAT SUPPORT AND DEVELOPMENT DOES THE COMPANY PROVIDE?

New Directors receive a structured induction. The Board has committed in principle to a director development programme for 2026/27, including Board-level sessions on financial stewardship and mutual capital, technology and cyber governance, and strategic scenario thinking, with individual mentoring available. Nominees are not expected to arrive expert in every capability in the skills matrix, and the Board would rather have a candidate who identifies a gap honestly and is willing to close it.

ARE THERE ANY FEES PAID FOR SERVING AS A DIRECTOR?

The Directors, other than the Managing Director, are paid by way of fees for their services. The total pool of Board fees is determined from time to time by resolution of the Shareholders, and the Directors determine how the total pool is divided among them. Directors' fees accrue from day to day.

The current annual fee for a Travellers Choice Director is $20,649 inclusive of superannuation guarantee.

WHAT IS THE ELECTION PROCESS AND KEY DATES?

Nominations are called prior to an Annual General Meeting (AGM).

Any eligible member interested in joining the Board must submit the Nomination Form in this pack along with a recent photograph by 4.30pm AWST on Friday 23 October 2026.

The eligible member can nominate themselves or be nominated by an independent eligible member, in which case the nominator must also sign the Nomination Form.

If the number of nominations received is the same or less than the number of vacancies, the members nominated will be declared as duly elected members of the Board at the AGM. If the number of nominations received is greater than the number of vacancies, a ballot will be conducted with the result declared at the AGM.

If no valid nomination is received, the position will remain vacant at the Annual General Meeting and the Board may appoint an eligible member to the casual vacancy in accordance with the Constitution. A Director appointed in that way holds office until the next Annual General Meeting, when the position is again open for election by members.

The election will be a simple majority. That is, the one (1) candidate who receives the highest number of votes will be duly elected as a Board Director at the 2026 Travellers Choice AGM for a period of three (3) years.

The timings of the election process are determined by the Constitution and are summarised in the table below.

2026 BOARD ELECTION TIMINGS

09/10/26	Call for nominations
23/10/26	Nominations close
06/11/26	If there are multiple nominees, ballot packs (including Nominee Credential Statements) will be distributed with the Notice of Meeting provided 21 days prior to the AGM.
27/11/26	If there are multiple nominees, a ballot will be conducted and results will be declared at the conclusion of voting as part of the AGM.

HOW DO I NOMINATE TO JOIN THE BOARD?

Any eligible member interested in joining the Board must complete the nomination form included in this pack and submit it along with a recent photograph and Nominee Credential Statement by the specified deadline. Eligible members can self-nominate and do not need endorsement by another member.

When assessing a nomination, the Board will consider the nominee's suitability against cultural, skillset and diversity metrics. The Board has the absolute discretion to accept or reject any nomination.

All nominations are made confidentially, and nominee details will not be publicly released unless accepted by the Board.

WHAT INFORMATION SHOULD BE INCLUDED IN MY NOMINEE CREDENTIAL STATEMENT?

Your Nominee Credential Statement should be of no more than 400 words, outlining your business and Board experience and the positive contribution that you could make to the Board as a newly appointed Director. It should focus on the desirable skills and attributes outlined in this document.

WHO CAN I SPEAK TO IF I HAVE QUESTIONS ABOUT THE BOARD OR THE NOMINATION PROCESS?

Members can contact Christian Hunter, Managing Director and Company Secretary by telephone on 0413 329 919 or by email at chunter@travellerschoice.com.au. Trent Bartlett, the Board Chair can also be contacted by telephone on 0417 041 140 or by email at trent@trentbartlett.com.

CAN I CANVASS MEMBERS FOR VOTES?

All nominees may undertake electioneering if they choose to do so. Any such efforts will be at the nominee's expense.

CAN I OBTAIN A LIST OF ALL TRAVELLERS CHOICE MEMBERS?

Travellers Choice does not provide a list of members for privacy reasons; however details can be obtained via the Member Directory on TC Hub.

APPENDIX 1
DESIRABLE SKILLS AND ATTRIBUTES OF TRAVELLERS CHOICE DIRECTORS

Strategy

Board Directors should have the ability to think strategically; identify and critically assess strategic opportunities and threats; and develop effective strategies in the context of the strategic objectives of the organisation.

Policy Development

Board Directors should have the ability to identify key issues and opportunities for the organisation within our sector and industry, and guide the development of appropriate policies to define the parameters within which the organisation should operate.

Risk and Compliance Oversight

Board Directors should have the ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance; and monitor risk and compliance management frameworks and systems.

Financial Performance

Board Directors should ideally have qualification and/or business owner experience in accounting and/or business finance and the ability to:

1) Analyse and interpret financial statements
2) Critically evaluate budgets, forecasts, proposals and financial risks
3) Critically assess financial viability and performance
4) Contribute to strategic financial planning
5) Oversee budgets and the efficient use of resources

Culture

Board Directors should have a commitment to:

1) Understanding and fulfilling the duties and responsibilities of a Board member, and maintaining knowledge in this regard through professional development
2) Putting the organisation's interests before personal interests
3) Being transparent and declaring any activities or conduct that might be a potential conflict
4) Maintaining Board confidentiality
5) Building trust and psychological safety in the boardroom

Effective Listener and Communicator

Board Directors should have the ability to:

1) Listen to and constructively and appropriately debate other people's viewpoints
2) Develop and deliver cogent arguments
3) Communicate effectively with a broad range of stakeholders

Constructive Questioner

Board Directors should have the ability to ask questions and challenge management and peer Board members in a constructive and appropriate way.

Contributor and Team Player

Board Directors should have the ability to work as part of a team, demonstrating the passion and time to make a genuine and active contribution to the Board.

Integrity

Board Directors should have a track record of integrity, ethical behaviour and be considerate of confidentiality. They should also possess a willingness to be transparent, declaring any activities or conduct that might be a potential conflict.

Commitment

Board Directors should demonstrate a visible commitment to the organisation's purpose and its ongoing success.

Influencer and Negotiator

Board Directors should have the ability to negotiate outcomes and influence others to agree with those outcomes, including an ability to gain stakeholder support for Board decisions.

Critical and Innovative Thinker

Board Directors should have the ability to critically analyse complex and detailed information, readily distil key issues and develop innovative approaches and solutions to problems.

Leader

Board Directors should have innate leadership skills including the ability to:

1) Appropriately represent the organisation
2) Set appropriate Board and organisation culture
3) Make and take responsibility for decision and action

NOMINATION FORM FOR THE TRAVELLERS CHOICE BOARD OF DIRECTORS

Eligible members can nominate themselves or be nominated by an independent eligible member, in which case the nominator must also sign the Nomination form.

I, _____ of _____wish to nominate
Nominator Name Nominator Business Name

☐ Myself

Or

☐ _____ of _____
Nominator Name Nominator Business Name

to fill a vacancy on the Board of Travellers Choice.

Nominator Signature	Nominee Signature

CHECKLIST

- ☐ Nomination form signed by Nominator
- ☐ Recent photograph attached
- ☐ Director Identification Number held or applied for
- ☐ Nomination form signed by Nominee
- ☐ Nominee Credential Statement attached (400 words maximum)

1. Nominations close at 4.30pm AWST on Friday 23 October 2026
2. Nominations can be received by email, mail or in person and should be addressed to the Public Officer:
   Email chunter@travellerschoice.com.au
   Mail/In Person: Level 1, 74 Wittenoom Street, East Perth WA 6004
3. The nominee / nominator must be a member, or the appointed representative of a Travellers Choice member business that meets the requirements of the Constitution
4. Nominees are required to submit a nominee credential statement and recent photograph with this form
5. The AGM will be held on Friday 27 November 2026

Office Use Only – Certificate of Receipt

I certify that the nomination form was received at _____(time) on _____(date)

The nominee's eligibility against the requirements of the Company Constitution is assessed separately by the Board.

Signed _____
Christian Hunter, Public Officer

TRAVELLERS CHOICE
A WORLD OF EXPERIENCE

ATIA Accredited
Australian Travel Industry Association

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