

RACQ AGM – Tuesday, 21 October 2025

President and Chair Address - Leona Murphy

Today marks a significant milestone for our Club, as we commence our 120th Annual General Meeting.

We have come a long way since the early 1900s, when our advocacy for motorists began.

Just two decades later, we established our roadside assistance service, setting the foundation for the trusted organisation we are today.

Our business has evolved as our members needs have changed. Over the decades we have expanded to offer insurance, banking, travel and solar energy products and services.

Today, our more than 1.7 million members represent 48 per cent of Queensland homes, which means RACQ has never been better positioned to drive a positive future for all Queenslanders.

Strategic partnership to support Queenslanders

This past year has been one of significant change, but one thing has remained constant - our unwavering commitment to serving you, our members, and the communities we call home.

We marked the beginning of our strategic partnership with IAG – one of Australia's leading general insurers.

We firmly believe this partnership will deliver value for our members, insurance policy holders and our people, while enabling the Club to invest in our 2032 strategy with a focus on our businesses and communities.

Before discussing our strategy, I'd like to reflect on our many other achievements during the year.

Firstly, all of our businesses have performed strongly which allows us to take a considered approach to future investments.

Second, as rising living costs remain a challenge for many of our members, we have partnered with organisations to offer greater support and ease financial pressures.

This year alone, our Member Benefits program delivered more than \$21 million in savings, providing discounts on fuel, groceries and a range of everyday products and services.

These savings put money back into the pockets of Queenslanders when it counts.

Additionally, we partnered with the Brisbane Entertainment Centre to provide our members with exclusive access and giveaways to some of the most sought-after events in the State.

This partnership continues to reflect our commitment to providing members with unique experiences and valuable benefits.

I am also proud to report that our support for the community exceeded \$6.4 million.

This investment provided vital community grants to charities, clubs, First Nation councils and community organisations, helping them to recover and build greater resilience to natural disasters.

From Cape York to the Gold Coast, RACQ delivered more than seven thousand, eight hundred hours in volunteering to communities who continue to be challenged by the devastating impacts of mother nature.

Our team of volunteers, together with our business partners, brought their skills and hearts to connect with locals and amplify our collective impact. //

While our partnership with the Department of Transport and Main Roads enabled us to educate more than fifty-eight thousand children to be safe near and on the road.

This supports our Advocacy team's efforts, who continue to call for more action to address our road safety crisis.

Governance

Importantly, as we look to the future, we're learning from our past – reflecting not only on our achievements, but where we have let our members, and ourselves down.

Our Managing Director and Group CEO David Carter will speak about the recent Federal Court proceedings issued by ASIC against RACQ Insurance in his address, but I want to take this opportunity, on behalf of the board, to apologise to our members.

Rest assured, this does not reflect our standards nor the expectations you should have of RACQ. We are equally disappointed that this matter was not resolved sooner.

However, it does reinforce the importance of our Risk Transformation Program, and I am encouraged by the promptness of our investigation and reporting of this matter when it resurfaced late last year.

The board has overseen substantial progress in our Risk Transformation Program, ensuring RACQ emerges stronger and better positioned to serve members in a rapidly changing landscape.

This work builds on the operational excellence that will underpin decades of future service to Queenslanders.

Delivering on our vision

As I mentioned earlier, when we announced our strategic partnership with IAG, we made a number of commitments; one to reduce the price of our roadside assistance products; two, invest in our business and products; and three, scale our community program.

I'm pleased to confirm we are delivering on all of these commitments.

Effective 1 January, we will reduce the price of all roadside assistance products by around 10 per cent.

This means our 1.2 million roadside assistance members will enjoy this benefit.

Furthermore, we will deliver additional products, services and experiences for our members through their channel of choice - our stores, contact centre and digitally, while also investing in and building digital experiences worthy of Queensland's largest Club.

The future of member service will be seamless, instant, and personalised.

We are also honouring our commitment to scale the work we do in communities.

Our Community Impact Strategy will see RACQ establish a community fund to the value of at least \$100 million.

This strategy will see us play a key role in helping to address some of the biggest challenges facing our state - road safety, transition to electrification and building resilience in our communities through volunteering.

Our number one priority here is road safety and advocating for initiatives to reduce fatalities and serious injuries on our roads.

We will bring together likeminded, passionate people and organisations, leverage the benefits of AI, data and insights and work hand-in-hand with government and others to drive meaningful change.

If we are going to make a real difference to road safety, we need to all be pulling in the same direction.

We will also be there for Queenslanders transitioning to new modes of transport and renewable energy in their homes to ensure no one gets left behind as we move to a low carbon future.

And we understand the transition means different things to our members in regional Queensland to what it means in the south east.

Our roadside assistance business is already EV-ready, because whether you drive petrol, hybrid, or electric cars, we'll be there to help you when you need us.

This is all part of our support for inclusive mobility which extends to public charging infrastructure to give drivers the confidence to make the switch to EVs.

When it comes to our home strategy, we're exploring innovative solutions focusing on energy in the home and in the community.

This isn't just about reducing your power bills; it's about giving Queensland families control over their energy future.

Finally, we will be scaling our advocacy work.

Our fight for fairer fuel prices will continue as we recommend policy change and investments that promote public transport and address traffic congestion as South East Queensland's population continues to grow.

We're also taking an active role in supporting road tourism for regional Queensland, recognising the economic benefit this brings to local areas.

In essence, we're advocating for change to make our state one of the best places in Australia to live, work and raise a family.

Board renewal for the future

To meet the opportunities ahead, our board has also evolved this year.

We welcomed new directors - Mark Rearick, Richard Umbers and Liz Savage – their expertise and experience, in addition to the calibre of our current directors, perfectly align with RACQ's strategic direction.

Mark's automotive expertise will be invaluable in guiding the Club's mobility strategy and Richard's expertise in consumer-facing organisations and digital transformation will support our digital strategy.

Liz joined the board in September and brings significant experience in customer, marketing and tourism. Liz fills a vacancy and is standing for election today.

These appointments follow the departure of three distinguished directors - Rob Hubbard, Duncan Brain, and John Minz.

Their invaluable contributions to RACQ's success cannot be overstated, and we thank them for their dedication to RACQ and our members.

Today's Resolutions

This brings me to today's resolutions.

Firstly, I will be standing for re-election as a director for South East Queensland.

Liz Savage will also stand for election as a director for South East Queensland and Annabel Dolphin will stand for re-election as your Regional Queensland director.

Annabel, Liz and I will address you formally when the resolutions are presented shortly.

As I come to the end of my address, I want to acknowledge and thank our people right across Queensland who continue to support our members every day.

To David and his entire executive team, it's been a big year right across the business and a lot has been delivered for our members. Thank you for your passion and leadership. To my fellow board members, thank you for your counsel, commitment and dedication to our organisation.

Our promise to you

But most importantly, I'd like to thank you - our members. We will continue to work hard to earn your trust and loyalty – and to advocate for matters important to you.

Our promise to you is simple: RACQ will continue to evolve, innovate, and advocate, but we'll never lose sight of our purpose - to drive a positive future for all Queenslanders.

Whether you're a new member joining us for the first time or a family whose membership spans many generations, you can count on RACQ to be there when you need us most.

Now, I'd like to invite David to share more about our operational achievements and key initiatives from throughout the year.

Thank you.