

THE REAL ESTATE INSTITUTE OF QUEENSLAND LIMITED

MINUTES OF 2025 ANNUAL GENERAL MEETING

Held at REIQ HQ, 50 Southgate Avenue Cannon Hill and electronically via Vero Voting
at 12.00pm on Friday, 31 October 2025

PRESENT: P Brewer (Chair) and 20 Members were present as per attendance record this includes R Honeycombe, R Milton, F J Reitano and P Barrett (Life Members).

IN ATTENDANCE: A. Mercorella, Chief Executive Officer; K Beavon, Chief Operating Officer, J Boyd, Deputy Chair; K Smee, FARM Chair; Scott Drummond, Chief Financial Officer; K Commire, Minutes Secretary

APOLOGIES: J Blocksidge, L Freeman, W Johnson (Life Members) and 78 further apologies as per attendance record

PROXIES: 54 Valid Proxies had been received. (refer to Proxy Snapshot attached)

The Chair noted that a quorum was present and declared the meeting open at 12.05pm.

1.	RECORDING OF APOLOGIES	The Company Secretary confirmed receipt of apology from Mr Jonathan Blocksidge, Mr Leslie Freeman and Mr William Johnson (Life Members) and a further 78 apologies as shown on the presentation and called for any further apologies from the floor. No further apologies were provided from the floor.
2.	RECORDING OF PROXIES	The Notice of Annual General Meeting was issued to Members on 3 October 2025. A total of 54 proxies were received. Other than two proxy votes, all other proxies were given to the Chair. From the other two, one was given to Ms Nicole Carter and one to Mr Peter Camphin. Ms Carter did not attend the meeting, and so the allocated proxy was not valid.
3.	CONFIRMATION OF MINUTES	That the minutes of the Annual General Meeting held on 25 October 2024 be confirmed. Moved: Ray Milton Seconded: Peter Camphin CARRIED
4.	ANNUAL ACCOUNTS – BOARD CHAIR’S REPORT	The annual financial statements of the company for the year ended 30 June 2025 had been published and made available to members. Copies were also available on the day of the AGM and the Chair spoke to the financial result. To receive, consider and, if thought fit, to adopt the financial statements for the year ended 30 June 2025 and the related directors’ report, directors’ statement and audit report. Moved: Tammy Vitale Seconded: Daniel Burrett CARRIED The Chair provided a summary of the financial standing of the REIQ. At the conclusion of his report, the Chair reflected on his time on the REIQ Board, noting that being board chair for the last eight years has been the greatest honour of his lifetime. The Chair extended his thanks to the CEO, the organisation, and its membership.

5.	CONFIRMATION OF ELECTION OF MEMBER DIRECTORS	The Company Secretary reported that, at the close of nominations, a total of fifteen nominations were received for the two Member Director positions of Female Director and General Member Director. The following candidates nominated for election, in alphabetical order: Female Director • BOLD, Tracy • BOYD, Joanna • CHASE, Rauhena • FOGARTY, Rebecca • FYNES-CLINTON, Emma • PARSONS, Leanne • STIVANO, Sherrill • VALENTI, Laura General Member Director: • ANDERSON, Ian • CARTER, Nicole • COLE, Darren • ELLIS, Samantha • EMERY, Aaron • HENDERSON, Luke • LUCKHARDT, Jason A postal and electronic ballot was conducted through Vero Voting and the ballot count had been conducted in the presence of Life Members and Scrutineers, Ms Connie McKee and Mr George Hadgelias on 27 October 2025 via Microsoft Teams meeting. The following two candidates received the highest number of votes within their respective categories of Female Director and General Member Director respectively and have subsequently been elected to the Board: 1. Ms Laura Valenti 2. Mr Darren Cole. CARRIED
6.	LIFE MEMBERSHIP – Mr David Snow	To confirm that David Snow is granted Life Membership of the Real Estate Institute of Queensland Ltd in recognition of his long, continuous and outstanding meritorious service to the Institute. The Chair confirmed Mr David Snow for life membership. Mr Rob Honeycombe introduced Mr Snow and spoke to Mr Snow's career achievements. The Chair congratulated Mr Snow on his appointment as a life member. CARRIED
7.	CEO Report	The Chair introduced the CEO to provide her update. The CEO thanked the Chair and noted that it has been another year of significant activity for the REIQ, with the organisation continuing to grow. In particular, the legislative changes that have occurred over the past 12 months have demonstrated the importance of the REIQ and the role that the organisation plays in advocating not just on behalf of the real estate community, but also every single person involved in real estate transactions. All of our advocacy efforts are undertaken without any funding from federal or state government. The CEO also acknowledged the REIQ Board of Directors for their ongoing support. The CEO spoke to some key achievements for the year, including:

		• an increase in our regional activity throughout the year, which we will continue into 2026. • the dual role of our peak body / registered training organisation status, and how that supports our graduates to succeed through training to the highest standards, and to serve the Queensland community with integrity. • the introduction of continuing professional development requirements after more than a decade of advocacy by the REIQ, ensuring that real estate professionals will have the right level of training and education. • and the growth of Realworks to a suite of nearly 400 forms, many of which have been created in response to feedback from our users on their needs. The CEO thanked the members present for continuing to be supporters and advocates for the REIQ. The CEO also spoke to the REIQ's advocacy efforts throughout the year, noting that 23 submissions were made throughout the course of the year, often with the support of our Chapter Committees and Zone Chairs. Key advocacy issues in FY25 included Continuing Professional Development and Seller's Disclosure, with Anti-Money Laundering laws to be introduced in 2026. The CEO noted that whilst real estate activities are generally governed by the states, the anti-money laundering laws are federal legislation, and will be the most significant legislative reform to be implemented for the real estate industry. The REIQ had a voice at a national level on this issue being the only REI to appear at the Federal senate enquiry into the legislation, and we have continued to engage with AUSTRAC as they work to shape the laws ahead of implementation. The CEO also noted several other advocacy wins at a state level in FY25 including: • changes to the stamp duty concession threshold which has now been increased to \$700k, and to \$800k in some instances for first home buyers, • the abolishment of stamp duty for first time buyers of new builds and lands from May 2025, • the removal of subletting restrictions to allow first home buyers to rent out some of their rooms without breaching stamp duty concessions, • supporting the government in the development of its' shared equity scheme to help close the deposit gap, and • the extension of the first homeowners grant for a further 12 months. The CEO acknowledged the work of the REIQ's Media and Stakeholder Relations Manager, noting that the high volume of media queries that we respond to throughout the year ensure that the REIQ has a strong presence in the media, making us a trusted brand in support of our membership. The CEO also acknowledged the work of the wider REIQ team throughout the year. In closing, the CEO farewelled outgoing Chairman, Peter Brewer, noting that the partnership between the CEO and Chair plays a critical role in the success of an organisation. The CEO reflected on Mr Brewer's time as Chairman, noting that the REIQ's high functioning board and dynamics is a reflection of Mr Brewer's chairmanship, and that the Board is supportive, collective and unified, but unafraid to challenge the senior leadership team. The CEO extended her appreciation to Mr Brewer for his guidance and support during his tenure. Key achievements of Mr Brewer's tenure include: • the REIQ's constitutional reform, ensuring good corporate governance and a diverse board including regional, gender and youth representation. • the extraordinary work undertaken at the height of the global pandemic, providing a beacon of hope to many real estate businesses and helping them keep their businesses open. • responding to floods, fire, cyclones and more, including the development of our natural disaster toolkit, and • our advocacy efforts – with Peter spending many a day at Parliament House talking to politicians. The CEO closed by thanking Mr Brewer for his outstanding service to the real estate profession, and the indelible mark that he has left on the REIQ.
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8.	OTHER BUSINESS	Mr Ray Milton endorsed the remarks made by the CEO in relation to the outgoing Chairman. Mr Brewer announced that the Board have elected Mr Peter Camphin as Chair, and congratulations were extended to Mr Camphin. Mr Camphin advised that he intends to continue Mr Brewer's legacy to the best of his ability.

There being no further business, the meeting closed at 12.49pm.

Confirmed:

DocuSigned by:

Peter Camphin

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Chair

Date:

12/1/2025