

UniMed

Notice of Meeting 2026



UniMed



Notice of the UniMed Annual General Meeting 2026

We invite you to join us for the 2026 Annual General Meeting (AGM) of the Union Medical Benefits Society Limited (UniMed).

The meeting will be held at 6pm on Thursday 19 November 2026. Members will be able to attend in person at UniMed's office, 165 Gloucester Street, Christchurch or online via Microsoft Teams. If you are unable to attend, you may appoint a proxy to vote on your behalf.

RSVP your attendance

If you wish to attend in-person or online, please confirm your attendance preference and Membership number via email to secretary@unimed.co.nz by 6pm on Wednesday 18 November 2026. A Microsoft Teams link will be sent in advance of the meeting for those attending online.

Agenda

1. Welcome and Apologies
2. UniMed Board Chair and CEO Report
3. Resolution: Approve 2025 AGM minutes
4. Annual Report and audited financial statements
5. Reappointment of Auditor
6. Resolution: Approve board remuneration
7. Election of two Elected Directors
8. General Business

Voting

Any eligible Member aged 16 years or over is entitled to vote at the AGM, either in person or online via Microsoft Teams, or by proxy. Members will be able to vote on the resolutions set out below and for the election of two Elected Directors. Those registering to attend and vote online will be sent the meeting link in advance. The proxy form can be found at unimed.co.nz/agm.



Agenda items and Explanatory notes

Resolution: To approve the minutes of the 2025 Annual General Meeting and the 2026 Special General Meeting

By ordinary resolution

“That the minutes of the Annual General Meeting of the Society held on 20th November 2025 and the Special General Meeting of the Society held on 28th May 2026 both be approved as true and correct records of each meeting.”

A copy of the 2025 AGM minutes and 2026 SGM minutes can be found at unimed.co.nz/agm.

Agenda item for noting: To receive the Annual Report, audited financial statements, Auditor’s Report and Appointed Actuary’s Report for the year ended 30 June 2026.

In accordance with the updated Rules of UniMed, the Annual Report – which includes the audited financial statements, Auditor’s Report and Appointed Actuary’s Report on the financial statements for the year ended 30 June 2026 - will be presented to Members at the AGM.

No Member vote is required.

A copy of UniMed’s Annual Report can be found at unimed.co.nz/agm.

Agenda item for noting: Reappointment of Auditor

Under Rule 27.2 of the updated Rules of UniMed, the Auditor is automatically reappointed each year at the AGM unless one of the circumstances specified in that Rule occurs.

None of those circumstances has occurred and, accordingly, EY will be automatically reappointed as Auditor of the Society at the 2026 AGM.

No Member vote is required.

Resolution: To set the remuneration for the Board

By ordinary resolution

“That, in accordance with the Rules of UniMed, the remuneration payable to the members of the Board of Directors for the financial year ending June 2027 be approved and fixed at an aggregate amount of \$568,750, such remuneration to be apportioned amongst Directors in accordance with the Director Remuneration & Expenses Policy.”

Board Director Remuneration

Information in support of resolution

Background

In August 2025 the Board of UniMed engaged independent consultants Strategic Pay to undertake a market review of UniMed Director remuneration. This was designed to take into account the current and future responsibilities that Directors have as governors of UniMed in the regulated Financial Services market.

The report indicated that UniMed Directors were paid materially less than market rates, and that a fee uplift in the region of 60% would be required to meet the lower level of the comparable Director remuneration banding in market. The gap that had arisen was the result of not increasing Director fees on a more regular basis.

At the 2025 AGM, Directors proposed a measured increase of 37% to partly address the existing gap to market, and a stepped increase over several years as a route to bringing the fees more in line with market. A Director Remuneration and Expense Policy was also subsequently developed which can be found at unimed.co.nz/about-unimed/governance.

2026 Recommendation

In May 2026 AGM, the new UniMed Rules were passed. Following the adoption of the Rules the Board determined that an additional appointed Director was required to ensure the Board had the mix of skill sets required by the Board Skills Matrix. This increased the number of Directors to 7; 4 appointed and 3 elected. The process for the appointment of an additional appointed director is currently underway. The appointment of a new Director increased the current pool from \$465,000 to \$525,000 – based on Directors earning a base fee of \$60,000 and multipliers according to the Director Remuneration and Expense Policy.

For the Financial Year 27, the proposal is to increase the base Director fee from \$60,000 to \$65,000. This includes:

- A 4.33% increase as a further increment to address the identified market gap (\$2,600)
- A CPI increase of 4% based on CPI as at the end of June 2026 (\$2,400).

The total Director pool is then determined by applying the multipliers outlined in the Director Remuneration Policy as follows

Director role	Fee calculation	Proposed fee
Chair	2.0 × base fee	\$130,000
Deputy Chair	1.33 × base fee	\$86,450
Chair of ARC Committee	1.21 × base fee	\$78,650
Chair of PCC Committee	1.21 × base fee	\$78,650
Directors (x 3)	Base fee	\$65,000
Total remuneration pool		\$568,750

Election of two Elected Directors

Two Elected Director positions will become vacant at the conclusion of the 2026 Annual General Meeting and, in accordance with the Rules of UniMed, an election will be held to fill these vacancies.

A call for nominations for these two vacancies was issued by the Society on 1 September 2026. Nominations received within the closing date were assessed by the Board to ensure they were eligible to stand for election. In order for a nominee to be deemed a Qualified candidate, they were:

- Assessed as having met the requirements of the Society's Fit and Proper Policy.
- Assessed as having the skills, independence and competencies required to govern the society effectively. An external independent party was engaged to support with skills and competency assessments.
- Not disqualified from being an officer or senior manager of the Society under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 or any other applicable law.
- Confirmed as being Members of the Society.

This assessment was completed on the basis that any Director of the Society must be Qualified as defined in Rule 16.3 of the Rules of UniMed.

There are 3 eligible candidates standing for election, including two incumbent Directors seeking re-election.

Members may cast two votes, one for each of the two vacancies by completing a proxy form prior to the AGM or by voting during the AGM when attending in-person or online. The proxy form can be found at unimed.co.nz/agm.

Candidate information

The Qualified candidates standing for election are:

Erica Hodgson - Auckland

I am standing as Elected Director to contribute my experience at board level across insurance, healthcare and wider commercial organisations, integrated with a membership lens. I have been a member for 16 years and have seen the value that the mix of member and independent voice brings to governance decisions which need to balance member interest and commercial reality. My family are now members as well and I want to support the organisation to remain relevant and responsive into the future.

My governance career has emerged from my professional background – I am an occupational therapist, supporting healthcare at a strategic and national level. My specialty area is mental health and addictions, across a variety of settings. After moving into leadership roles, I made the shift to governance, with extensive experience as chair and director of entities such as Youthline, Ember Korowai Takitini and Lotto NZ. I am also a past Elected Director of Accuro, on the board when we merged with UniMed. I have direct experience working within the financial services sector, with regulators and the wider healthcare environment. I understand the requirements of the insurance operating environment and membership organisations within them. I have created and chaired subcommittees of the board, contributed to recruitment, investment decisions, regulatory reviews, and governed through change and external disruption. I have the capacity to step up my support when things change and understand the wider repercussions of decisions being made under urgency through my own hard-won experience. I also consult with many boards to support their governance and strategy, both independently and with the Institute of Directors leading their Company Directors Course. Due to my wide contact with directors all over the country, I can bring the current issues being discussed in board rooms to the table and ensure that UniMed is asking the right questions on the right topics to provide the best outcomes for its members.

I approach governance through a sustainability lens – both of the business and the wider environment and am deeply committed to viewing healthcare through a holistic lens, incorporating different perspectives and interventions. I would appreciate the opportunity to impact external members and people working in the business through strategic decision making grounded in strong values and organisational culture. My commercial knowledge is built on past experience in the insurance sector, retail and technology with Lotto NZ, and clinical service provision. In this changing environment, boards need people with broad knowledge and the ability to apply it in new and innovative ways. I would join UniMed's board in service of supporting the health and wellbeing of members, through astute commercial decisions both today and for the future.

Please support my election as a director of UniMed.

Erin Polaczuk - Wellington

Nga mihi ki a koutou,

Thank you for the opportunity stand again for the role of elected member on the Unimed Board.

My interest is in the 'for purpose' (NFP) sector, and I hold relevant skills and experience which support the work of the UniMed board. Most of my working career has been in membership-based organisations representing workers from metal manufacturing to teachers, public servants and mental health nurses, largely in union leadership roles. I take the responsibility of stewarding member-owned institutions seriously. Currently I work as the national secretary of the Police Association Te Aka Hapai, which delivers a range of member benefits to police and their families, while advocating for industrial and health and safety improvements.

I have chosen to be a part of boards that align to my personal values, and that are either owned by union members or have a charitable or positive purpose, including past work with the board of the Public Service Association, the national affiliates' council of CTU Te Kauae Kaimahi, the board of Healthcare Plus and its charitable grants committee, and the Worker Education Trust. As well, I have represented workers on the National Advisory Council on the Employment of Women (NACEW), and at a range of international forums from ITUC to Public Service International. This year ended my term on Greenpeace Aotearoa's voting assembly and stepped down as Chair of Birthright Kapiti (a charity supporting single parent families). All these organisations do good for people and communities. To support my ongoing governance, I am a member of the Institute of Directors.

The historic and ongoing link between UniMed and organised workers is understood by me, and the regulatory challenges facing the health insurance sector have become even more apparent to me over the three years serving on the UniMed board. Highlights over the last term have included being part of the people and culture committee including the appointment of our new CE, working on the rules review process and working our way through the outcome of our thematic review and our compliance with the Conduct of Financial Institutions regime changes. Work is also underway to refine our offerings to members, ensuring we can stay a trusted and member-focused health insurance provider while pricing plans in a way that ensures the long term sustainability of our mutual society.

It would be an honour to continue as a steward of this organisation for a further three years.

Justine Gilliland - New Plymouth

I am honoured to stand for re-election as a director of UniMed. Since joining the board in 2023, I have built an in-depth understanding of the organisation, it's strengths and challenges, and contributed actively to its current and future planning and services. I have the privilege of chairing the People and Culture Committee of the board, meaning I see, hear and care for the way our employees serve our members and are supported, in turn, by the organisation. This is a role I hold with other boards also and is one I am passionate about.

I have held or currently hold director roles in the health, environment, food and fibre, R&D, and energy sectors. These currently include Tui Ora - an iwi-owned health and social services provider, and PHF Science - NZ's public health and forensic science and research institute. I also serve on audit and risk committees in other entities and bring a regulatory background from my time in the public service. My governance experience extends to over 10 years across a range of entities; most often those with a focus on adding positive impact for NZ at their heart.

Prior to focusing on governance, I held senior roles in local and central government, across CE, policy and operational roles, as well as in communications and strategy. I bring a rounded skill set to the board, including people and organisational leadership.

I live in Taranaki with my husband and children. Our family are long-standing believers in the benefits of health insurance for New Zealanders and members of UniMed - I am motivated to ensure UniMed supports members now and into the future.

I believe that excellent governance delivers the best for members and am committed to working hard for you and in the interests of UniMed as a mutual society.

UniMed

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