

Inverloch & District Financial Enterprises Limited
Minutes of Annual General Meeting

held
6.00 pm on 14th November 2024
Inlet Hotel, Inverloch

Opening

The Chair confirmed that a quorum was present and declared the meeting open for business.

Acknowledgement of Country

Chair: "We acknowledge the Traditional Owners of the lands on which we are meeting, the Bunurong People, and we pay our respects to their Elders, past and present, and extend that respect to any Aboriginal and Torres Strait Island people with us today".

Attendees and Guests

In addition to the Inverloch & District Financial Enterprises Limited Board members, other guests at tonight's meeting included a number of Shareholders and the Branch Manager and staff from the Community Bank Inverloch & District.

Notice of meeting

The notice convening the annual general meeting was taken as read.

Minutes of the previous Annual General Meeting

The Chair reported that the minutes of the previous general meeting of shareholders of Inverloch & District Financial Enterprises Limited held on 9th November 2023, were approved by the board and signed by the Chair in accordance with the provisions of section 251A of the Corporations Act and that should any shareholder wish to inspect those minutes, a copy is available on the Community Bank Inverloch & District website.

Proxies

The Executive Officer reported that the Company had received twelve (12) valid proxy forms at the postal address or registered office of the Company by 6.00pm on Friday 8th November 2024.

Annual Report

The Company's Financial Report for the year ended 30 June 2024 and the Directors'

Report and the Auditor's Report was made available on the Community Bank Inverloch & District website prior to the meeting.

The auditor was provided with an opportunity to answer questions submitted to the auditor under section 250PA of the Corporations Act. The Chair noted that no questions had been received prior to the AGM and none were taken from the floor.

IT WAS RESOLVED that the receipt of the Financial Report, Director's Report and the Auditor's Report be taken as received.

Election of Directors

IT WAS RESOLVED that Kerralie Shaw be re-elected as a Director of the Company.

The resolution was decided by a Poll. A total of 12 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 7 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 5 proxies voted at the Chairman's discretion; and
- 0 proxies gave no direction.

A Poll of the Shareholders present was cast as follows:

- 4 voted for the resolution.

IT WAS RESOLVED that Susan Ruffin be re-elected as a Director of the Company.

The resolution was decided by a Poll. A total of 12 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 7 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 5 proxies voted at the Chairman's discretion; and
- 0 proxies gave no direction.

A Poll of the Shareholders present was cast as follows:

- 4 voted for the resolution.

IT WAS RESOLVED that Louise Litchfield be elected as a Director of the Company.

The resolution was decided by a Poll. A total of 12 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 7 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 5 proxies voted at the Chairman's discretion; and
- 0 proxies gave no direction.

A Poll of the Shareholders present was cast as follows:

- 4 voted for the resolution.

IT WAS RESOLVED that Robert Murphy be elected as a Director of the Company.

The resolution was decided by a Poll. A total of 12 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 7 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 5 proxies voted at the Chairman's discretion; and
- 0 proxies gave no direction.

A Poll of the Shareholders present was cast as follows:

- 4 voted for the resolution.

IT WAS RESOLVED that Nanette Gibson be elected as a Director of the Company.

The resolution was decided by a Poll. A total of 12 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 7 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 5 proxies voted at the Chairman's discretion; and
- 0 proxies gave no direction.

A Poll of the Shareholders present was cast as follows:

- 4 voted for the resolution.

IT WAS RESOLVED that Kerrie Giles be elected as a Director of the Company.

The resolution was decided by a Poll. A total of 12 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 7 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 5 proxies voted at the Chairman's discretion; and
- 0 proxies gave no direction.

A Poll of the Shareholders present was cast as follows:

- 4 voted for the resolution.

Remuneration report

IT WAS RESOLVED that the remuneration report be adopted by the meeting.

The resolution was decided by a Poll. A total of 12 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 7 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 5 proxies voted at the Chairman's discretion; and
- 0 proxies gave no direction.

A Poll of the Shareholders present was cast as follows:

- 3 voted for the resolution.

Close of meeting

In closing, the Chair advised the following acknowledgements.

Director and Chair Jacqui Colwell announced her resignation in November last year. Jacqui joined the Board in March 2022 and was Chair for a year. Unfortunately due to other Board commitments and moving away from Inverloch, Jacqui had to resign as Chair.

Director and Chair of our People sub-Committee Dona Tantirimudalige announced her resignation in January 2024 having joined the Board in April 2022.

Director Heather Witham announced her resignation in March 2024 after joining the Board in October 2023.

Though they were only on the Board for a short period Jacqui, Dona and Heather were significant contributors to the Board and in their support to the Inverloch Community Bank so I would like to acknowledge their contributions and wish them all the best in the future.

There being no further business, the meeting then closed.

Signed as a correct record

A handwritten signature in blue ink, appearing to read 'Mark McCormack'.

Mark McCormack
(Chair)
26 November 2024