

City West Community Financial Services Ltd

A.B.N. 34 134 051 219

Notice of Annual General Meeting 2024

Meeting details

Date: **Thursday 12th December 2024**

Time: **6: 00 pm start** (AEDT)

Location: **Community Bank Darling Square,**
Shop 12, 11 Little Pier Street Haymarket NSW 2000
(Located at corner of Harbour & Little Pier Streets, opposite Novotel Darling Square)

RSVP: to assist with planning, please send intentions to attend in person to secretary@cwdfs.com.au
Please RSVP on or before the 4th December 2024.

Items of Business

Item 1. **Investor Presentation & discussion**

Item 2. **Financial Statements.** To receive and consider the company's Financial Report, the Director's Report and the Auditor's Report for the year ending 30 June 2024.

Item 3A. **Re-election of Director.** To consider, and if thought fit, pass the following as an ordinary resolution. That Raymond Tai, who is retiring by rotation, has made himself available for re-election as a director of the company, be re-elected.

Item 3B. **Election of Director.** To consider, and if thought fit, pass the following as an ordinary resolution. That Valerie Khoo, having been appointed by the Board since the last AGM, retires in accordance with the Constitution and, has made herself available for election as a director of the company, be elected.

Item 3C. **Election of Director.** To consider, and if thought fit, pass the following as an ordinary resolution. That Mario Silvera, having been appointed by the Board since the last AGM, retires in accordance with the Constitution and, has made himself available for election as a director of the company, be elected.

Item 4. **Director Remuneration.** To consider, and if thought fit, pass the following as an ordinary resolution. That directors who have a minimum period of service of two years on the Board and who make substantial contributions to board activities and the growth and success of the company may be considered to receive remuneration. The Directors' remuneration will be made on a reasonable, but not excessive, basis in line with the philosophies of the Community Bank model in consultation with the Board Remuneration Committee.

Please see Explanatory Notes.

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Explanatory Notes

This information has been included to assist you in making an informed decision about the resolutions proposed at the meeting.

Item 3: **Election and re-election of Directors**

The following information is provided about candidates for election to the Board.

- a. Raymond Tai, retires in accordance with the constitution of the company, and being eligible, offers himself for election.
The Board endorses the election of Raymond Tai as a director of the company.
- b. Valerie Khoo, having been appointed by the Board since the last AGM, retires in accordance with the Constitution of the company, and being eligible, offers herself for election.
The Board endorses the election of Valerie Khoo as a director of the company.
- c. Mario Silvera, having been appointed by the Board since the last AGM, retires in accordance with the Constitution of the company, and being eligible, offers himself for election.
The Board endorses the election of Mario Silvera as a director of the company.

Item 4. **Director Remuneration**

The Community Bank model relies on a combination of sound governance, strategic business development, and community-focused initiatives to drive its success. The role of Directors is integral to this mission, as they contribute significant time, expertise, and effort to ensure the stability, growth, and prosperity of the company.

In line with best practices observed in other Community Banks, the Board proposes the introduction of remuneration for Directors who have served on the Board for a minimum of two years and have made substantial contributions to the governance and development of the company.

This proposal reflects the Board's recognition of the expanding scope of responsibilities, including but not limited to:

- Governance oversight and compliance with legal and ethical standards.
- Driving business development activities, including fostering strategic partnerships, enhancing shareholder value, and advocating for the bank's services within the community.
- Supporting initiatives that inject profits back into the community, thereby strengthening its future prosperity and capacity.

As a Community Bank, we are driven by growth ambitions that go beyond "business as usual." Our focus is on accelerating efforts to multiply relationships, revenues, and profits in a way that supports sustainable growth and delivers meaningful value to our shareholders and community. With a clear vision, our aspiration is to become the number one Community Bank in Australia, setting a benchmark for excellence in community impact, innovation, and financial stewardship.

Director remuneration will be determined by the Board Remuneration Committee and guided by the following key principles of the Community Bank model:

- Retaining sufficient capital to ensure the ongoing viability and stability of the company, while maintaining reserves for future growth.
- Appropriately rewarding shareholders for their contribution of capital.
- Ensuring that profits are reinvested into the community to maximize social and economic impact.

The remuneration will be determined on a reasonable, but not excessive, basis and will align with industry standards, community expectations, and the company's mission. The Board Remuneration Committee will evaluate contributions made by Directors, including their efforts in governance and business development, to ensure a transparent and equitable approach.

This initiative supports the Board's ongoing commitment to attracting and retaining capable Directors who can further the mission of the Community Bank Darling Square and ensure its long-term sustainability and success. By embracing growth and fostering strategic partnerships, we aim to position the bank as a leader within the Australian Community Bank network while remaining true to our community-focused values.

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Attending the meeting

All shareholders may attend the Annual General Meeting.

Joint shareholders: In the case of joint shareholders, all shareholders may attend the Meeting. If only one shareholder attends (including by proxy), that shareholder may vote at the Meeting as if that shareholder were solely entitled to the shares. If more than one joint shareholder is present (including by proxy), the joint shareholders must advise the company secretary prior to a vote. For the avoidance of doubt, unless otherwise notified prior to meeting commencement, the joint shareholder whose name appears first in the register may vote.

Proxy: If you are unable to attend the Meeting, you are entitled to appoint a proxy to attend and vote. See the attached Proxy Form for information on appointing a proxy.

Corporate shareholder: A corporate shareholder may appoint one or more persons to act as its representative under section 250D of the Corporations Act, but only one representative may exercise the corporate shareholder's powers at any one time. The company requires written evidence of a representative's appointment to be given to the company before the meeting.

Voting rights

In accordance with the company constitution, each shareholding is entitled to one vote. For the purposes of voting at the Meeting, shares will be taken to be held by the persons who are registered as members as at 14:00 hours Australian Eastern Daylight Time (AEDT) on 4th December 2024.

By order of the Board

Ashley Limbury
Company Secretary
City West Community Financial Services Ltd
19 November 2024