

Notice of Annual General Meeting

Clifroy Limited

A.B.N. 31 114 604 358

To be held on 11 November 2026 at 6.00 pm

At Streat Cromwell Cafe, 66 Cromwell Street, Collingwood VIC 3066

Ordinary Business

1. Receipt of Annual Report

To receive the company's Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2026.

In line with the requirements of the Corporations Act 2001 and to reduce associated printing costs, the company will provide shareholders with the Annual Report via our company website at:

<https://www.bendigobank.com.au/branch/vic/community-bank-clifton-hill-north-fitzroy/>.

If any shareholder would like to receive a copy of the Annual Report directly (in hard copy or via email), please make a request to our Company Secretary via their email address: smrooney1968@hotmail.com.

2. Election of Directors

Clause 66(1) of the Clifroy Ltd. Constitution requires that one-third of directors must retire at each Annual General Meeting of the company, noting that if eligible, they can nominate for re-election.

Clause 66(2) requires that directors who've served 3 years since last being elected **MUST** retire at the AGM at the end of their third year, and again, if eligible, they can nominate for re-election.

Sean Rooney and Peter Hille will retire as directors at the 2026 AGM. Graeme Russell has resigned as a Director as of 31 August 2026. Each of them is eligible and offer themselves for re-election as a director.

To consider, and if thought fit, to pass each of the following resolutions as an ordinary resolution.

- (a) That **Sean Rooney** be re-elected as a Director of the company.
- (b) That **Peter Hille OAM** be re-elected as a Director of the company.

3. Approval of Mission Statement to support Clifroy's application for Social Enterprise Certification

The Board of Clifroy Limited is seeking shareholder approval of a Mission Statement that has been developed for the purpose of supporting Clifroy Limited's application for social enterprise accreditation with Social Traders Ltd (ABN 42 132 665 804) (Social Traders). Shareholder endorsement will enable Clifroy Limited's to achieve social enterprise accreditation with Social Traders and to be formally recognised for the contribution we've made to our community.

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Attending the meeting

All shareholders may attend the Annual General Meeting.

Joint holders: In the case of joint shareholders, all holders may attend the Meeting. If only one holder attends (including by proxy), that shareholder may vote at the Meeting as if that holder were solely entitled to the shares. If more than one joint holder is present (including by proxy), the joint holder 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

Each shareholder 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 6.00 pm on 11 November 2026

By order of the Board

Sean Rooney

Company Secretary

X October 2026

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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.

Agenda item 2: Election of Directors

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

(a) Sean Rooney having been appointed as Director since 5 October 2026 retires by rotation in accordance with the constitution of the company, and being eligible, offers himself for re-election.

Sean is a geologist with post-graduate legal and management qualifications, Sean has had over 30 years of extensive high level government regulatory experience in the resources sector across multiple areas with the Victorian Government. He has extensive experience in governance, policy, regulatory reform, strategic reviews, trade, resource management and business development roles with a strong commercial focus. He is a Fellow of the Australian Institute of Mining and Metallurgy. He currently serves on the Committee for the Women in Mining Network (WIMNet) Victoria as the acting Treasurer. Sean is currently a Director of Resource Unicorns Capital an establishing fund aimed at finding and nurturing the next unicorns in the resources sector and Solarh2e which has been established to transform heavy haulage through electrification and decarbonisation. He is the Principal of GeoRooney & Associates currently working as a Manager, Business Development for Southern Innovation (an advanced manufacturing company specialising in scanning technology). Sean is the Membership Manager for Victoria and Tasmania for Austmine the industry Association for mining equipment, technology and service companies. Sean has a Bachelor of Science in Geology and Physical Geography from Monash University, a Graduate Diploma in Energy and Resources Law from Melbourne University and a Graduate Certificate in Public Sector Management from Flinders University. Sean is a graduate and member of the Australian Institute of Company Directors.

Sean is the Company Secretary, Member of Governance & Operations Committee, Member of Business Development & Community Engagement Committee.

(b) Peter Hille OAM having been appointed as Director since 3 August 2011 retires by rotation in accordance with the constitution of the company, and being eligible, offers herself for re-election.

As a resident of Clifton Hill for 32 years Peter brings local knowledge and substantive networks. As a leader and Board Member at a range of local community organisations, also an understanding of corporate governance as well as an awareness of community needs and how such needs might be addressed. Peter is a Director of the Rotary Club of Fitzroy & Bowls Development Manager of Fitzroy Victoria Bowls Club and recently Chair of Youth Enterprise Hub (Inner North Youth Employment Network) & headed up working parties associated with Vocational Mentoring & Creative Industries Pathways for young people in the inner north. His professional background includes educational leadership, public speaking, a managerial role in financial services and HR Consultancy – that supports his role as a Director of Clifroy Limited.

Peter is a Member of Business Development & Community Engagement Committee.

Agenda Item 3. To approve the Clifroy Limited Mission Statement.

The approval of the Mission Statement is a requirement for certification by Social Traders.

It has three components:

- 1. Clifroy Limited's commitment to social purpose.**
- 2. Confirmation dividends made by Clifroy Limited are not greater than distributions to the community in any year.**
- 3. Any future changes to the Mission Statement must be through a special resolution of shareholders.**

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Clifroy Limited **Mission Statement**

Background

The directors of Clifroy Limited intend to submit an application for certification as a social enterprise with Social Traders Ltd (ABN 42 132 865 804) (**Social Traders**). Social Traders are the pioneers of social enterprise procurement in Australia and is Australia's only social enterprise¹ certifying body.

The mission statement set out below has been prepared to support Clifroy Limited's application with Social Traders and is presented to shareholders for approval.

Commitment to social purpose

1. In seeking certification with Social Traders, commits to the following mission statement (**Mission Statement**):

"Clifroy Limited's mission is to be a substantial, sustainable community-built business that contributes to community prosperity."

2. As a franchisee of Bendigo and Adelaide Bank Limited, Clifroy Limited is committed to returning profits generated from the operation of its Community Bank branch to local communities. The directors consider that the Mission Statement aligns with Clifroy Limited's Environmental, Social and Governance aspirations and its continued commitment to local communities.

Dividends and distributions

3. In seeking certification with Social Traders, Clifroy Limited commits to the following dividends and distributions statement:

"While Clifroy Limited operates as a social enterprise and maintains its certification with Social Traders, in distributing dividends in any 12-month period, the distribution for the period must not exceed an amount equivalent to or more than the verified public or community benefit (which is accepted by Social Traders) and/or otherwise must meet the relevant certification criteria of Social Traders."

4. The above statement supports Clifroy Limited's commitment to returning profits to local communities, whilst acknowledging the ongoing support and contributions from shareholders. The directors consider that this commitment provides a fair and balanced approach to local communities and to shareholders.

Changes to this Mission Statement

5. In seeking certification with Social Traders, Clifroy Limited agrees that this Mission Statement may only be amended or repudiated as follows:

"Any change to or repudiation of this Mission Statement requires the passing of a special resolution by shareholders."

6. Once certification with Social Traders has been obtained, any changes to this Mission Statement may result in Clifroy Limited's loss of certification by Social Traders. Accordingly, this Mission Statement may only be amended or repudiated by a special resolution.

¹ For the purposes of this Mission Statement, a social enterprise means an entity that is recognised by Social Traders as a 'Social Enterprise' under its certification criteria. A Community Bank company that does not have such certification from Social Traders is not a social enterprise.

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Frequently Asked Questions About Social Enterprise Certification for Shareholders

A social enterprise is a business that puts people and planet first. They trade like any other business but exist specifically to make the world a better place.

They primarily trade and they exist for a public or community **purpose**.

Social Enterprise Australia and all state and territory peak bodies in Australia endorse the [global standards](#) to define social enterprise. Social Enterprise Australia endorses them because they are collectively owned, clear, and align Australia with the global sector.

They outline that social enterprises do five things:

- **Purpose:** Exist to solve a social or environmental problem
- **Operations:** Prioritise people, planet and their purpose over profit in operational decisions
- **Revenue:** Have a self-sustaining revenue model
- **Use of surplus:** Reinvest most of any surplus in their purpose
- **Structure:** Choose legal structures and financing that protect and lock-in purpose long term.

See link below for more details

<https://www.socialenterpriseaustralia.org.au/what-is-a-social-enterprise>