

Notice of Annual General Meeting

Clifroy Limited
A.B.N. 31 114 604 358

To be held at 6.30pm AEDT on Tuesday, 24 November 2020 via Zoom webinar.

For details on accessing the meeting via Zoom, asking questions, and voting on Resolutions, please visit the Company's website at www.bendigobank.com.au/clifton-hill, click the Investors & Shareholders tab, and scroll down to the Company Noticeboard.

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 2020.

(Notes – a resolution of shareholders is not required for this item of business. To view the Company's 2020 Annual Report please visit the Company's website).

2. Election of Directors

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

Re-election of Directors retiring by rotation

- (a) **Resolution 1** - that **Peter Hille** be re-elected as a Director of the Company.
- (b) **Resolution 2** - that **Ben Hubbard** be re-elected as a Director of the Company.

3. Remuneration Report

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

Resolution 3 - that the Remuneration Report be approved and adopted.

Except to the extent permitted by law, the Company will disregard any votes cast (in any capacity) on item 3 by or on behalf of a member of key management personnel named in the Remuneration Report (and any closely related party of any such member) unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.

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.

Notice of Annual General Meeting

Voting rights

Each shareholder is entitled to **one** vote.

Voting restrictions

Key management personnel of the Company and their closely related parties may not vote on item 3. If you appoint a member of the key management personnel (other than the Chair) or their closely related party as your proxy, they may not vote your proxy on item 3 unless you direct them how to vote. You can direct your proxy how to vote by marking the appropriate boxes on the proxy form. If the Chair of the meeting is your proxy and you do not direct him how to vote, the Chair intends to vote undirected proxies in favour of all items of business to the extent permitted by law.

For the purposes of these voting restrictions:

- The 'key management personnel' for **Clifroy Limited** are those persons having authority and responsibility for planning, directing and controlling the activities of the company, either directly or indirectly, including any Director (whether executive or otherwise) of the Company.
- A 'closely related party' of a member of the key management personnel for **Clifroy Limited** includes a spouse or child, a child of the member's spouse, a dependent of the member or of the member's spouse, or anyone else who may be expected to influence the member (or be influenced by the member) in the member's dealings with the Company.

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 **7pm AEDT on Sunday, 22 November 2020**.

By order of the Board

Adrian Nelson
Company Secretary
9 October 2020

Notice of Annual General Meeting

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.

Re-election of Directors retiring by rotation

(a) **Peter Raymond Hille** retires by rotation in accordance with the Constitution of the Company, and being eligible offers himself for re-election.

(b) **Benjamin David Hubbard** retires by rotation in accordance with the Constitution of the Company, and being eligible offers himself for re-election

The following biographies from the Company's Annual Report are for the information and guidance of shareholders.

Peter Raymond Hille

Deputy Chair

Occupation: Community Connector

Board member since 3 August 2011. Chair 2003 - 2007.

Why I chose to become a Community Bank Director:

I was invited to join the Board in 2011 because of my broad and long-standing community networks and community engagement. I was also aware from the start what the Community Bank model meant, as I supported the original steering committee (which founded the Clifroy Ltd Branch) through my networking and advocacy. Several years down the track that model has made a significant difference in the local community and I considered I could add value to the Board as it pursued business growth to underpin its community investment.

Experience I bring to this role:

As a resident of Clifton Hill for 27 years I bring local knowledge and substantive networks. As a leader and Board Member at a range of local community organisations, I bring an understanding of corporate governance as well as an awareness of community needs and how such needs might be addressed. I am currently Chairman of the Reds Foundation, a Director of the Rotary Club of Fitzroy, Bowls Development Manager of Fitzroy Victoria Bowls Club, Chair of Youth Enterprise Hub (Inner North Youth Employment Network). My professional background includes educational leadership, public speaking, a managerial role in financial services and HR Consultancy – each of these informs and supports my role as a Director of Clifroy Limited.

My general philosophy:

Special responsibilities: Special responsibilities: Deputy Board Chair; Chair Structures & Resources Committee, Member Business Development & Marketing Committee, key contact with Inner Northern Local Learning & Employment Network

Interest in shares: 2,000 ordinary shares

Notice of Annual General Meeting

Benjamin David Hubbard

Non-executive director

Occupation: Self Employed Consultant

Board member since 4 June 2014.

Why I chose to become a Community Bank Director:

My wife and I have been long term customers of the Community Bank and I had also been looking to be part of something local that was giving back to our community. To be invited on the Board was an ideal opportunity.

Experience I bring to this role:

Ben Hubbard is a self employed consultant, specialising in public affairs, public policy, public administration, governance and risk. Ben has worked in some of the most challenging and complex policy and political environments of recent times. As chief of Staff to the Prime Minister, CEO of the Victorian Bushfire Reconstruction and Recovery Authority, Chief of Staff to the Deputy PM and Minister for Education and Workplace Relations and Senior Political Adviser to the Victorian Premier. More recently, he was Chief Strategy Officer at Maurice Blackburn Lawyers. Ben led the firm's work across public policy, advocacy, strategy, risk and innovation. He holds graduate (BCom) and postgraduate qualifications (MPubPol) from the University of Melbourne and has completed the AICD Company Directors Course. Ben is a Victorian Councillor for the AICD and a Fellow (FAICD), a Director and Vice President of YMCA Australia and is a distinguished Visiting Scholar and Senior Fellow of the Melbourne School of Government at the University of Melbourne.

My general philosophy:

I have had some great opportunities in my short life. I'd like to help others get plenty in theirs too.

Special responsibilities: Chair, Community Engagement Committee

Interest in shares: 5,000 ordinary shares

Agenda item 3. Remuneration Report

Item 3 is an ordinary resolution to seek your approval for the adoption of the Remuneration Report.

The Corporations Act requires a resolution that the Remuneration Report contained in the Company's Annual Report be adopted, be put to the vote. The vote on the resolution is advisory only and does not bind the Directors or the Company.