

Notice of Annual General Meeting

Inverloch & District Financial Enterprises Limited
A.B.N. 13 117 672 590

To be held at Cottage Restaurant, Inlet Hotel
at 3 - 5 The Esplanade, INVERLOCH
on 10 November 2022 at 6.00 p.m.

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 2022.

2. Election of Directors

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

Re-election of Director retiring by rotation

- (a) That **Kerralie Joy Shaw** who retires by rotation in accordance with the Constitution of the Company and being eligible, offers herself for re-election as a Director of the Company.
- (b) That **Susan Joy Ruffin** who retires by rotation in accordance with the Constitution of the Company and being eligible, offers herself for re-election as a Director of the Company.

Election of Directors previously appointed by the Board

- (d) That **Jacqueline Colwell** previously appointed by the Board retires in accordance with the Constitution of the Company and offers herself for election as a Director of the Company.
- (e) That **Rosieanne "Dona" Antoinette Eloise Tantirimudalige Dona** previously appointed by the Board retires in accordance with the Constitution of the Company and offers herself for election as a Director of the Company.

3. Remuneration Related Resolution

Adoption of Remuneration Report

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

- a) That the Remuneration Report be 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.

Voting restrictions

Key management personnel of the Company (and any closely related party of any such member) are excluded from voting on all resolutions that are directly or indirectly related to the remuneration of key management personnel and will not be able to vote your proxy on item 3 unless you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him or her to vote by marking the Chairman's box on the proxy form (in which case the Chairman of the meeting will vote in favour of this item of business).

For the purposes of these voting restrictions:

The 'key management personnel' for Inverloch & District Financial Enterprises 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 that company.

A 'closely related party' of a member of the key management personnel for Inverloch & District Financial Enterprises 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.

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 shareholders as at **6.00 P.M. on Friday 4th November 2022**.

By order of the Board

Mark McCormack
Company Secretary
6th October 2022

Notice of Annual General Meeting

ATTACHMENT A - 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) **Kerralie Joy Shaw** retires by rotation in accordance with the Constitution of the Company, and being eligible, offers herself for re-election. Her election is recommended by the Board.

Kerralie Joy Shaw

Director (*Appointed 31 January 2018*) Age: 50 Occupation: Consultant

Qualifications, experience and expertise:

Bachelor of Arts, Graduate Diploma Market Modelling, Graduate Australian Institute of Company Directors. Kerralie has over 25 years' experience consulting to large corporations about customer experience (CX) and marketing strategy. Expertise in consumer buyer behaviour in B2C. Held senior positions on both client and agency side. Full member The Research Society. Active member Inverloch Lifesaving Club.

- b) **Susan Joy Ruffin** retires by rotation in accordance with the Constitution of the Company, and being eligible, offers herself for re-election. Her election is recommended by the Board.

Susan Joy Ruffin

Director (*Appointed 17 November 2011*) Age: 68 Occupation: Lawyer

Legal Practitioner in Susan Ruffin Solicitors. Her qualifications are a BA (Honours) LLB.

Election of Directors previously appointed by the Board

- c) **Jacqueline Colwell** having been appointed by the Board as a Director, retires in accordance with the Constitution of the Company, and being eligible, offers herself for election. Her election is recommended by the Board.

Jacqueline Colwell

Director (*Appointed 22 March 2022*) Age: 59 Occupation: Director

Qualifications, experience and expertise:

Non-executive director, Co-Founder and experienced 'C' suite executive with demonstrated success in building a company from a start up to successful IPO. Ten years board level experience with deep governance experience in the finance and banking industries. Extensive experience in utilising risk, regulatory and compliance, financial oversight, governance and business transformation skills. In an executive capacity Jacqui was the Co-Founder and Chief Risk Officer of market disrupter Judo Bank, where she was responsible for the oversight of all aspects of Risk Management and part of the executive team that designed, developed and executed the strategy that built a bank from a start-up to a Bank that is ASX listed. Jacqui has also held senior executive roles at NAB where she was the Chief Risk Officer of Retail Banking and was also the State General Manager for NAB's Business Bank for Victoria, Tasmania and SA/NT. Jacqui is a Bachelor of Economics and is a graduate of the AICD's Company Directors Course.

- d) **Rosieanne "Dona" Antoinette Eloise Tantirimudalige Dona** having been appointed by the Board as a Director, retires in accordance with the Constitution of the Company, and being eligible, offers herself for election. Her election is recommended by the Board.

Rosieanne "Dona" Antoinette Eloise Tantirimudalige Dona

Director (*Appointed 26 April 2022*)

Age: 47 Occupation: Managing Director Westernport Water

Qualifications, experience and expertise:

Bachelor of Engineering (civil – honours), Masters in Public Policy & Management, GAICD, MIEAust, MIWA. Dona has 24 years of experience in the water sector across a range of leadership roles. She is the current Managing Director of Westernport Water, the Chair of South-East Monash Legal Services, past Chair of Women's Health in the South East, and sits on the Board of the Institute of Water Administrators. She is also a Member of the Australian Institute of Company Directors, holds a Masters in Public Policy & Management, and a Bachelor of Engineering.

Agenda item 3 Remuneration Related Resolution

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

IMPORTANT NOTE TO SHAREHOLDERS

PROVISION OF EMAIL ADDRESSES

As advised last year the Board is progressing the conversion of our paper-based systems to online systems this includes communication with our shareholders and converting to an online share registry.

To achieve this, it is important that we have up to date email contacts for you. Thank you to those that have provided email addresses and then registered themselves for access to their share information.

However, there are still a number of you that are yet to provide an email address and we would encourage you to please complete this.

This can be done by either

- Emailing our share Registry Manager AFS and Associates at shareregistry@afsbendigo.com.au
- Or calling AFS on 03 54430344
- Or advising the branch of your email address

PROVISION OF ANNUAL REPORTS

In line with the requirements of the *Corporations Act 2001* and as part of our strategy to convert from paper-based systems to online systems, the company will no longer be posting to all shareholders a copy of the Annual Report.

The 2022 Annual Report can now be viewed via our company website at

<https://www.bendigobank.com.au/branch/vic/community-bank-inverloch-district/>

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: inverlochcb@bendigobank.com.au.