

**Inverloch & District Financial Enterprises Limited
Minutes of Annual General Meeting**

**held
6.00 pm on 9th November 2023
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.

Notice of meeting

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

Minutes of 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 10th November 2022, 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 Company Secretary reported that the Company had received eleven (11) valid proxy forms at the postal address or registered office of the Company by 6.00pm on Friday 3rd November 2023.

Annual Report

The Company's Financial Report for the year ended 30 June 2023 and the Directors'

Report and the Auditor's Report were tabled and considered, with an opportunity for questions to be put to the auditor.

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 Mark Gerard McCormack be re-elected as a Director of the Company.

The resolution was decided by a Poll. A total of 11 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 8 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 3 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 Tristan Andrew Creed be re-elected as a Director of the Company.

The resolution was decided by a Poll. A total of 11 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 8 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 3 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 11 proxy votes exercisable by all proxies validly appointed were cast as follows:

- 8 proxies voted for the resolution; and
- 0 proxies voted against the resolution; and
- 0 proxies abstained on the resolution; and
- 3 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.

Close of meeting

In closing, the Chair advised the following acknowledgement.

Director Thomas James McQualter who announced his retirement on 27th September 2023. Tom joined the Board on 29th July 2020 and for the past couple of years was the Chair of the Finance & Risk Sub-Committee.

Director and previous Chair Phil Clark who announced his retirement in June 2023. Phil joined the Board on 5 July 2018 and was appointed as Chair on 29 May 2019. The role Phil played as Chair and during the difficult years of COVID requires special acknowledgement. His leadership of the Board and for the branch allowed the business to survive some loss-making years and to ensure a strong balance sheet which has allowed us to capitalize on the opportunities of the past 12 months.

We acknowledge Tom and Phil's significant contribution and wish them all the best into the future.

There being no further business the meeting then closed.

Signed as a correct record

A handwritten signature in black ink, appearing to read 'Jacqueline Colwell', followed by a small mark resembling a checkmark or the number '17'.

Jacqueline Colwell
(Chair)
21 November 2023