

Notice of Annual General Meeting

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

To be held VIRTUALLY on ZOOM
on 18 November 2021 at 6.00 p.m.

IMPORTANT

Due to the COVID-19 pandemic the Inverloch & District Financial Enterprises Limited has reviewed options to hold the upcoming Annual General Meeting. In this current climate your health and safety and that of our staff is our top priority.

With this in mind, the decision has been made to hold a **VIRTUAL** Annual General Meeting on **Thursday 18 November 2021 at 6.00 pm** using the ZOOM software platform.

To assist us in conducting the meeting in accordance with all governance requirements an **RSVP IS REQUIRED**. Please email agm2021@inverlochcb.com.au by **Friday 29th October 2021** in order to register.

Following your registration, you will then be issued with a **meeting ID, a password**, and instructions on how to use the ZOOM platform to attend the meeting.

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 2021.

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 **Philip David Clark** who retires by rotation in accordance with the Constitution of the Company and being eligible, offers himself for re-election as a Director of the Company.
- (b) That **Tristan Andrew Creed** who retires by rotation in accordance with the Constitution of the Company and being eligible, offers himself for re-election as a Director of the Company.

Election of Directors previously appointed by the Board

- (c) That **Johan DeGroot** previously appointed by the Board retires in accordance with the Constitution of the Company and offers himself 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 12th November 2021**.

By order of the Board

Mark McCormack
Company Secretary
14th October 2021

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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) **Philip David Clark** retires by rotation in accordance with the Constitution of the Company, and being eligible, offers himself for re-election. His election is recommended by the Board.

Philip David Clark

Director (*Appointed 5 July 2018*) Age: 62 Occupation: Company Director

Qualifications, experience and expertise:

Current chair of Inverloch Community Bank and current Chair of South Gippsland Water. Philip also has experience as Chair of Westernport Water and a Non-Executive Director of City West Water Limited, as a Non-Executive Director and Chair of the Finance & Audit and Remuneration Committees of ASX Listed African Energy Resources Limited, ATEC International, a start-up social enterprise providing bio-digesters to rural Cambodians and Chair of Engineers Without Borders. Phil is a previous Chair of the Australasian Institute of Mining & Metallurgy, Melbourne Branch. Phil's earlier engineering and executive management career with BHP and Australian Iron and Steel, spans almost four decades, including extensive international experience. He holds a Bachelor of Engineering, a Master of Business Administration and is a Graduate of the Australian Institute of Company Directors.

- b) **Tristan Andrew Creed** retires by rotation in accordance with the Constitution of the Company, and being eligible, offers himself for re-election. His election is recommended by the Board.

Tristan Andrew Creed

Director (*Appointed 17 November 2011*) Age: 40 Occupation:
Chartered Accountant & Tax Agent

Qualifications, experience and expertise:

Director of Feathertop Pty Ltd. Director of Imporex Pty Ltd. Director of Armacell Australia Pty Ltd. Bachelor of Business (Accountancy). Graduate Diploma (CA). Current member of Outtrim Moyarra Kongwak Cricket Club.

Election of Directors previously appointed by the Board

- c) **Johan De Groot** having been appointed by the Board as a Director, retires in accordance with the Constitution of the Company, and being eligible, offers himself for election. His election is recommended by the Board.

Johan De Groot

Director (*Appointed 25 February 2021*) Age: 66 Occupation: Director

Qualifications, experience and expertise:

Diploma of Computer Programming and Systems analysis (Bendigo Institute of Technology). Over ten years military service with Australian Army including deployments with the Special Security Office in the United Kingdom and Australia's Joint Intelligence Organisation. Various senior roles held with communications and printing companies. Large printing business owner for over twenty years during which also served on Skills Plus and RMIT printing industry training boards. President of Inverloch Rotary Club.

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.