

Notice of Annual General Meeting

Maroondah Community Enterprises Limited – Notice of Annual General Meeting

Location: East Ringwood Cricket Club Mt Dandenong Road, Ringwood East

Date: Wednesday 8 November 2023

Time: 7.00pm

Ordinary Business

1. Receipt of Annual Report

To receive the company's Chairman's Report, Manager's Report, Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2023.

2. Election of Directors

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

- (a) That **Stuart Greig** be re-elected as a director of the company.
- (b) That **Anthony Hart** be re-elected as a director of the company.
- (c) That **William Sutherland** be re-elected as a director of the company.

3. Directors' Privileges Package

To consider and, if thought fit, approve the adoption of the Community Bank Directors' Privileges Package.

Special Business

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

3. Increase the Directors Fee Pool

The Directors Fee Pool be increased from \$40,000 to \$50,000 per year.

4. To seek approval for MCEL to apply for Social Enterprise Certification

MCEL would like to submit an application for Social Enterprise Certification and have attached a Mission Statement to be approved by the Shareholders.

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.

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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 7pm on Wednesday 8 November 2023.

By order of the Board

Matthew Cannon
Company Secretary
16 October 2023

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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) Stuart Greig retires by rotation in accordance with the constitution of the company, and being eligible, offers himself for re-election.
Qualifications, experience, and expertise: Stuart has been the Chairman of the company since inception and is actively involved in community activities including the Ringwood East Traders Association. Stuart has worked in the real estate & building industry for 30 years and is on the sponsorship committee of Norwood Football Club.

- (b) Anthony Hart retires by rotation in accordance with the constitution of the company, and being eligible, offers himself for re-election.
Qualifications, experience, and expertise: Tony is a Cafe / Restaurant owner for the past 5 years and a Bakers Delight owner in Heathmont for the past 18 years. His previous experience includes a senior position with National Australia Bank for over 30 years. A commissioned officer with the Australian Defence Force, full time and reserve for 15 years. He is currently the Secretary of the Maroondah Business Group and a member of Heathmont Lions Club.

- (c) William Sutherland retires by rotation in accordance with the constitution of the company, and being eligible, offers himself for re-election.
Qualifications, experience, and expertise: Bill retired as a Financial Controller having previously been in banking for 29 years and a retail owner for 13.5 years. He holds a degree in Banking (ABIA) and has been involved in both local Lions and Rotary Clubs for 18 years. Current member of the Probus Club, Lilydale.

Agenda item 3. Directors' Privilege Package

Maroondah Community Enterprises Limited has accepted the Community Bank Directors' Privileges package. The package is available to all directors who can elect to avail themselves of the benefits based on their personal banking with the Ringwood East & Croydon branches. There is no requirement to own Bendigo Bank shares and there is no qualification period to qualify to utilise the benefits. The Directors have estimated the total benefits received from the Directors' Privileges Package to be less than \$500.00 for the year ended 30 June 2021.

Agenda item 4: Increase the Directors Fee Pool

The Directors request approval to increase the Directors Fee Pool by \$10,000 dollars per annum to be shared amongst Board Directors according to their level of input. Should they be involved in a sub-committee or special project they may be entitled to be remunerated for the extra time.¹

Agenda item 5. To seek approval for MCEL to apply for Social Enterprise Certification

The Directors request Shareholders to read the attached Mission Statement to seek approval to obtain Social Enterprise Certification.¹

¹

s.1.5.1 *Corporations Act 2001* A Special resolution must be passed by at least 75% of the votes cast by shareholders of the company entitled to vote on the resolutions and who vote at the meeting in person by proxy.