

Molonglo Financial Services Limited

Minutes of Annual General Meeting

held at 5:30pm on Thursday 27 October 2016 at the
Snowy Hydro SouthCare Helicopter Base – 82 David Warren Road, Hume ACT

Opening

The Deputy Chair, Brian Brown, confirmed that a quorum of six shareholders was present and declared the Meeting open for Business at 5:35pm.

Notice of Meeting

The Notice convening the Annual General Meeting, sent on to shareholders on 01 October 2016, was taken as read.

Minutes of previous Annual General Meeting

The Chair reported that the minutes of the previous General Meeting of shareholders of Molonglo Financial Services held on 30 October 2015, 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 was available for that purpose.

Addresses

Guest Speaker Mr Martin Fisk CEO of Menslink spoke about his organisation and the work that Molonglo Financial Services is contributing to in our community

The Chair, Neale Guthrie, delivered his address.

The Treasurer, Alison Grimes, delivered her address.

The Bendigo Bank Regional Community Manager, Deborah Waddell, delivered her address.

Resolutions

Resolution 1 – That the meeting receives the Company's Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2016.

The Company Secretary reported the number of valid proxies received for this resolution are 15 for, 0 against and 0 abstentions.

All present shareholders (6) voted for this resolution.

IT WAS RESOLVED that the Company's Financial Report, Directors Report and the Auditor's Report for the year ended 30 June 2016 was accepted by the meeting.

Resolution 2 – That Yvonne Alice Gillett be elected as a Director.

The Company Secretary reported the numbers of valid proxies received for this resolution are 15 for, 0 against and 0 abstention.

All present shareholders (6) voted for this resolution.

IT WAS RESOLVED that Yvonne Alice Gillett be elected as a Director of the company.

Resolution 3 – That Radmila Noveska be elected as a Director.

The Company Secretary reported the numbers of valid proxies received for this resolution are 15 for, 0 against and 0 abstention.

All present shareholders (6) voted for this resolution.

IT WAS RESOLVED that Radmila Noveska be elected as a Director.

Resolution 4 – That Robert Gwynfor Bowness Evans be elected as a Director.

The Company Secretary reported the numbers of valid proxies received for this resolution are 14 for, 1 against and 0 abstentions.

All present shareholders (6) voted for this resolution.

IT WAS RESOLVED that Robert Gwynfor Bowness Evans be elected as a Director.

Resolution 5 – Up to \$12,000 be allocated to be distributed to Directors as remuneration for their services as the Board sees for amongst the Directors during the 2016-17 tax year.

The Company Secretary reported the numbers of valid proxies received for this resolution are 13 for, 1 against and 0 abstentions.

All present shareholders (6) voted for this resolution.

IT WAS RESOLVED that up to \$12,000 be allocated to be distributed to Directors as remuneration for their services as the Board sees fit amongst the Directors during the 2016-17 tax year.

General Business

Shareholder Judith Kemp explained to the meeting her situation in particular where she has had a parcel of shares listed for sale for an extended period of time. Mrs Kemp asked why there was a lack of communication regarding sales on the Molonglo Financial Services Low Volume Market, if Molonglo Financial Services could do a share buy back and or increase the share price.

Chair Neale Guthrie invited Administration Manager Dean Goulder to speak about the Low Volume Market.

Dean Goulder explained the Low Volume market mechanism and noted that there was an issue among many Community Bank companies about transferring shares to a 'second generation' of shareholders.

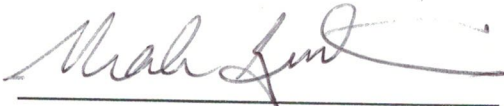
Director Alison Grimes noted that she was the Chair of the relevant committee and that the committee would look at improving communications to shareholders on the Low Volume Market but that the company did not have a policy regarding share buy-back and would look into what might be possible.

Neale Guthrie advised the best short term actions for the company to take were to make MFS as profitable as possible for shareholders and raise the value of the shares to entice new buyers.

Close of Meeting

There being no further questions or business, the Meeting then closed at 6:33pm.

Signed as a correct record



Neale Guthrie
Chair
Molonglo Financial Services Limited

30 / 11 / 16

Date