

Molonglo Financial Services Limited

Minutes of Annual General Meeting

held at 5:30pm on Thursday 25 November 2021 at the
Hellenic Club, Phillip ACT

Opening

The Chairman, Brian Brown, confirmed that six shareholders were present, and that a quorum of at least six shareholders was therefore present and declared the Meeting open for business at 5:44pm.

BB noted Directors Lisa Moore and Pierre Huetter were apologies for the meeting.

Shareholders Roger Tall, Gary Cairns and Alan Hodges also sent their apologies.

Notice of Meeting

The Notice convening the Annual General Meeting, sent on to shareholders on 28 October 2021, 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 05 November 2020, were approved by the Board and signed by the Chair in accordance with the provisions of section 251A of the *Corporations Act 2001* and that should any shareholder wish to inspect those minutes, a copy was available for that purpose.

Addresses

The Chairman, Brian Brown, delivered his address. BB advised that the Board had agreed to pay a \$0.02 per share unfranked dividend to shareholders on 1 December 2021.

The Treasurer, Nigel Phair, delivered the Treasurer's Report.

Shareholder John Dowden asked for the Board to comment on the accumulated losses noted on page 17 of the Annual Report. Director Pui Cheung noted that the accumulated losses also contained annual dividend payments. Ms. Cheung advised this is partly seen in Note 25.

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 2021.

The Chair reported the number of valid proxies received for this resolution are 10 for, 0 against and 0 abstentions.

6 shareholders present voted for this resolution, with 0 against and 1 abstention.

IT WAS RESOLVED that the Company’s Financial Report, Directors Report and the Auditor’s Report for the year ended 30 June 2021 was accepted by the meeting.

Resolution 2 – That Alice Tay be elected as a Director.

The Chair reported the numbers of valid proxies received for this resolution are 7 for, 3 against and 0 abstentions.

6 shareholders present voted for this resolution, with 0 against and 1 abstaining.

IT WAS RESOLVED that Alice Tay be elected as a Director.

Resolution 3 – That Lisa Moore be elected as a Director.

The Chair reported the numbers of valid proxies received for this resolution are 8 for, 2 against and 0 abstentions.

6 shareholders present voted for this resolution, with 0 against and 1 abstaining.

IT WAS RESOLVED that Lisa Moore be elected as a Director.

Resolution 4 – That Pui Cheung be elected as a Director.

The Chair reported the numbers of valid proxies received for this resolution are 7 for, 3 against and 0 abstentions.

All shareholders present (7) voted for this resolution.

IT WAS RESOLVED that Pui Cheung be elected as a Director.

Resolution 5 – That Pierre Huetter be elected as a Director

The Chair reported the numbers of valid proxies received for this resolution are 8 for, 2 against and 0 abstentions.

All shareholders present (7) voted for this resolution.

Resolution 6 – That Nigel Phair be re-elected as a Director

The Chair reported the numbers of valid proxies received for this resolution are 8 for, 2 against and 0 abstentions.

6 present shareholders voted for this resolution, with 0 against and 1 abstention.

Resolution 7 – Up to \$40,000 be allocated to be distributed to Directors as remuneration for their services as the Board sees for amongst the Directors during the 2021-22 tax year.

The Chair reported the numbers of valid proxies received for this resolution are 7 for, 3 against and 0 abstentions.

5 present shareholders voted for this resolution, with no votes against, and 2 abstentions.

IT WAS RESOLVED that up to \$40,000 be allocated to be distributed to Directors as remuneration for their services as the Board sees fit amongst the Directors during the 2021-22 tax year.

General Business

No questions asked in general business.

Close of Meeting

There being no further questions or business, the Meeting then closed at 6:10 pm.

Signed as a correct record



Brian Brown
Chairman
Molonglo Financial Services Limited

09 March 2022

Date