

**Minutes of the Annual General Meeting held Wednesday, 26th November 2020
Held at The Hub, 30B John St Rosewood**

Meeting commenced: 6:08 pm

Attendees:

Directors: Stuart Ross (Chair), Eirys Heit (Treasurer), Penni Boughen (Secretary), Kathleen Lenihan (Vice Chair), Lisa Blake, Erin Turner, Bruce Richards, Brian Nash

Shareholders: Pat Lenihan, Bernadette Lenihan, Spencer and Wendy Yarrow, Clyde Nicoll

Staff and Visitors: Michael Doherty (Branch Manager), Anthony Schwarz

Apologies: none

Opening

The chairman welcomed the 15 attendees that included 11 shareholders. With joint ownership and shareholders with more than one shareholding, there were 13 eligible votes.

Chairman introduced the Board and Bendigo Bank staff, and welcomed visitors.

Proxies and Quorum

The Secretary reported that the number of valid proxy forms received at the registered office of the Company by 2.00 pm on the 24 November, 2020 was 11

The Chairman confirmed that a quorum was present and declared the meeting open for business.

Notice of meeting

The notice convening the Annual General Meeting was taken as read.

Minutes of previous Annual General Meeting

The Chairman reported that the minutes of the previous General Meeting of members of Rosewood & District Financial Services Limited held on 13 November 2019 were approved by the Board and signed by the Chairman in accordance with the provisions of section 251A of the Corporations Act and that should any member wish to inspect those minutes, a copy was available for that purpose.

Addresses

Chairman's address: Stuart Ross noted the strong performance of the Branch in spite of the uncertainty created by the COVID-19 pandemic. He asked Michael as Branch Manager to thank staff members for dealing so well with the situation, and as a result the Branch was able to successfully trade.

The Chair also thanked Shareholders for their continuing support of Rosewood's Community Bank even though the usual local events were curtailed throughout the year.

Finally, the Chair announced that Rosewood & District Financial Services would be paying shareholders an upcoming fully franked dividend, currently expected to be 7c per share.

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Branch manager's address: Michael Doherty introduced himself to the meeting as this was his first AGM as Rosewood's Branch Manager. Michael explained that he had many years previous experience as Manager of the Lowood Branch.

Michael noted that the Branch's growth had continued from the end of financial year as outlined in the Annual Report, and that there had been significant growth in the Home Loan area supported by initiatives from Bendigo Bank and the Federal Government.

Michael also announced that long-time Branch employee, Amy Goodwin, had secured a new role in the Bank and would be leaving the Branch. The Board had approved a replacement and he was in the process of recruiting.

The Chairman opened the floor to discussion.

Annual Financial Report

Chairman advised that the first item of business is consideration of the Company's Financial Report for the year ended 30 June 2020, Directors' Report and Auditor's Report.

The Chairman asked for someone to move the motion that the three reports be adopted by the meeting.

Motion was moved by Brian Nash. Seconded by Clyde Nicoll.

The Chairman opened the floor to discussion on the Company's Financial Report, Director's Report, Auditor's report and management of the company.

There were no questions nor comments on the Annual Report.

A Poll was conducted and the Returning Officer was Anthony Schwarz, Regional Manager, Bendigo and Adelaide Bank Limited.

The result of the **Annual Financial Report poll** was: For – 13 Against – 0 Abstained - 0.

11 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 11 Against – 0 Abstained – 0.

The Returning Officer declared the resolution carried.

Election of Directors

Re-Election of Director retiring by rotation:

The next resolution concerned the election of Erin Elizabeth Turner. Erin Turner a director, retired in accordance with the Company's Constitution and being eligible, offered herself for re-election.

A poll was conducted and the Returning Officer was Anthony Schwarz, Regional Manager, Bendigo and Adelaide Bank Limited.

The result of the poll was: For – 13 Against – 0 Abstained – 0.

11 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 11 Against – 0 Abstained – 0.

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The Returning Officer declared the resolution carried.

Re-Election of Director retiring by rotation:

The next resolution concerned the election of Lisa Lynette Blake. Lisa Blake a director, retired in accordance with the Company's Constitution and being eligible, offered herself for re-election.

A poll was conducted and the Returning Officer was Anthony Schwarz, Regional Manager, Bendigo and Adelaide Bank Limited.

The result of the poll was: For – 13 Against – 0 Abstained – 0.

11 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 10 Against – 1 Abstained – 0.

The Returning Officer declared the resolution carried.

Re-Election of Director retiring by rotation:

The next resolution concerned the election of Penni Boughen. Penni Boughen a director, retired in accordance with the Company's Constitution and being eligible, offered herself for re-election.

A poll was conducted and the Returning Officer was Anthony Schwarz, Regional Manager, Bendigo and Adelaide Bank Limited.

The result of the poll was: For – 13 Against – 0 Abstained – 0.

11 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 11 Against – 0 Abstained – 0.

The Returning Officer declared the resolution carried.

The Chair congratulated the directors on their re-election.

The ballot papers were passed to the Secretary to be destroyed.

Close of meeting

There being no further business the meeting closed at 6:37 pm.

The meeting's chair, Stuart Ross, invited Regional Manager, Anthony Schwarz, to address the meeting.

Attendees were invited to stay on for supper and fellowship.

Signed as a correct record

Rosewood & District Financial Services Ltd
ABN 62 115 218 472
Trading as Community Bank Rosewood & District Bendigo Bank

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Stuart Ross (Chair)

Date: _____