

# Notice of Annual General Meeting

**Trafalgar & District Financial Services Limited**  
**ABN 86 102 573 222**  
**To be held at 7.00pm on 9 November 2022**  
**at Trafalgar Holden Museum, 74 Waterloo Road, Trafalgar VIC 3824**

## 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 2022.

### 2. Election of Directors

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

- (a) That **Geoff Conway** be elected as a Director of the company.
- (b) That **Debbie Di Sisto** be re-elected as a Director of the company.
- (c) That **Matthew Steendam** be elected as a Director of the company.
- (d) That **Christine Holland** be re-elected as a Director of the company.

### 3. Adoption of new Company Constitution

To consider, and if thought fit, pass the following resolution as a special resolution:

#### Special Resolution 1:

That the Community Bank pro forma constitution of 31 pages be adopted as the constitution of Trafalgar & District Financial Services Limited (the company) in place of the current constitution, effective on and from the close of this Annual General Meeting.

## 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 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 5.00pm on 31 August 2022

By order of the Board



**Rosie Carroll**  
Company Secretary  
11 October 2022

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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) Geoff Conway, having been appointed by the Board since the last Annual General Meeting, retires in accordance with the constitution of the company, and being eligible, offers himself for election.
- b) Debbie Di Sisto retires by rotation in accordance with the constitution of the company, and being eligible, offers herself for re-election.
- c) Matthew Steendam retires by rotation in accordance with the constitution of the company, and being eligible, offers himself for re-election.
- d) Christine Holland retires by rotation in accordance with the constitution of the company, and being eligible, offers herself for re-election.

### Geoff Conway

Geoff Conway was appointed Director on 27 May 2022. Geoff's qualifications include a Masters in Business Administration, Diploma of Teaching, Certificate VI in Workplace Training and Assessment, and he is a Graduate of the Institution of Fire Engineers. Geoff has over 42 years' experience as a leader, manager and professional development trainer in public and emergency management agencies in Victoria. Geoff has worked internationally as a consultant supporting organisational improvement initiatives, and now works as founder and principal consultant with Crossbow Consulting Services, a consultancy focusing on the provision of support to government and NGOs.

### Debbie Di Sisto

Debbie was appointed Director on 1 August 2019. Debbie has lived in Trafalgar all her life and attended both Trafalgar Primary & Trafalgar High School as a student. Debbie holds Certificates in Events Management, Retail Operations and Financial Services. Debbie has previously worked in the mining industry as a payroll administrator, retail industry in sales, banking industry as a customer service consultant and construction industry as an administration assistant. Debbie's husband is a dairy farmer and they live on their farm just out of Trafalgar. Debbie is a member of the Audit & Risk Committee.

### Matthew Steendam

Matt was appointed Director on 5 December 2019. Matt holds a Bachelor of Agricultural Science from the University of Melbourne, and prior to joining the families diversified potato farming business, was an Agribusiness Relationship Manager with Rural Bank in Gippsland. This role encompassed client relationship management; new business acquisition; and undertaking business, financial, farming and cashflow analysis for clients. Matt also has a strong involvement with Thorpdale CFA, Thorpdale Recreation Reserve Committee of Management and Thorpdale Potato Festival. He is married with three young children and lives at Thorpdale on the family farm. Matt is Chair of the Audit and Risk Committee.

### Christine Holland

Christine was appointed Director on 1 March 2018, Deputy Chair on 15 November 2018 and Chair on 21 November 2019. Christine's background in governance and as a Director is extensive, spreading over many structures and industry profiles, a Fellow with AICD and presently serving on the Boards of West Gippsland Healthcare Group, Baw Baw Latrobe LLEN, the Celebrate Baw Baw Awards

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Committee, and she is also a member of the Gippsland AICD Committee. Christine holds a Masters in Career Development and works as a Career Consultant. Christine is a member of the Community Investment Committee.

## Agenda Item 3: Adoption of new Company Constitution

### Introduction

The Board unanimously recommends that the company shareholders approve proposed Special Resolution 1. This would result in the proposed new constitution (**updated constitution**) being adopted in place of the company's current constitution as of the close of the 2022 Annual General Meeting.

### Adoption of updated Constitution by Special Resolution

The Corporations Act 2001 (Cth) (Act) provides that the company may modify or repeal the constitution by special resolution (section 136 (2)). A special resolution is a resolution:

- of which notice has been given in accordance with the Act; and
- that has been passed by at least 75% of the votes cast by those entitled to vote on the resolution.

### **Why is it considered appropriate to adopt an updated constitution at this time?**

Bendigo and Adelaide Bank Limited (BEN), in consultation with the Community Bank National Council, has undertaken a comprehensive review of the 2008 version of the pro forma Community Bank constitution (the current Trafalgar & District Financial Services Limited company constitution). BEN has also obtained legal advice from one of its panel law firms as part of the review of the pro forma constitution.

### **Outcome of review**

The review has resulted in various amendments to the pro forma Community Bank constitution. These can be summarised as follows:

- 1) updates to formatting
- 2) changes to reflect suggested improvements (based on current best-practice)
- 3) changes to reflect changes in law; and
- 4) specific changes to rule 9.

The following explanatory comments provide more detail of each category of changes:

#### **(1) Changes to formatting**

The changes to formatting are largely to include auto-cross referencing, to make the document more user-friendly.

#### **(2) Changes to reflect improvements (based on current best-practice)**

This is the largest category of amendments, which bring the updated constitution in line with changes in best practice since 2008. These updates include minor re-wording and additions to clauses, as well as a few additions that reflect changes to best practice but not a change in the law.

Examples include:

- the addition to **Rule 29** (dealing with the refusal to register a transfer of shares);
- the addition of **Rule 50(3)** (to set out a more detailed procedure for incomplete or incorrectly executed proxy forms);

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- the amendments to **Rule 76** (dealing with written resolutions of Directors); and
- the amended **Rule 87** (regarding in-specie distributions of assets).

### (3) Changes to reflect a change in law

There are a few instances where amendments have been made to deal with a change in law. In particular:

- Former clauses 23-25, 27(ii), 27(iii), regarding the company taking out a lien. References to a company's ability to take out a lien or charge over shares of a shareholder have been deleted throughout the updated constitution on the basis that these provisions may contravene s259B of the Corporations Act (the provision which provides that a company must not take security over shares in itself or a company that it controls).
- Former clause 94(1)-(3), now clause 99, regarding the winding up of the company. The clause has been simplified on the basis that a company and its members now generally rely on section 501 of the Corporations Act, such that any surplus on a 2 Community Bank Constitution – July 2020 Update winding up will be distributed among the members according to their rights and interests.

### (4) Specific changes to Rule 9

The following specific amendments have been made to Rule 9:

- Additional Examples of Close Connection – a number of suggested additional examples of 'close connection' in the note to Rule 9(2A) have been added.
- Change to Base Number - a minor alteration to Rule 9(2B) to change the base number to 75% instead of 90% of the number of shareholders in the company.

### What happens if shareholders approve the proposed special resolution?

If shareholders approve the proposed special resolution, the updated constitution will be adopted in place of the current constitution as of the close of the 2022 Annual General Meeting.

The updated constitution will then serve as the internal governing rules of the company until such time as the updated constitution is amended or replaced in accordance with the Act (should this ever be considered necessary in the future).

### What happens if shareholders do not approve the proposed special resolution?

If shareholders do not approve the proposed special resolution, the updated constitution will not be adopted and the current constitution will remain in place in its existing form.

### How do I obtain more information about the updated constitution and this process?

A copy of the proposed updated constitution is available for viewing on the Community Bank website: <https://www.bendigobank.com.au/siteassets/branchassets/communitycompanies/trafalgardistrictfinancialserviceslimited/investorshareholder/companynoticeboard/proposed-constitution-october-2022.pdf>

The proposed updated constitution will also be made available at the Annual General Meeting.

All other queries can be directed care of Rosie Carroll, Company Secretary, on 0492 969 181 or to [secretary@tdfs.com.au](mailto:secretary@tdfs.com.au).