

25 October 2024

Dear Shareholder

Please find attached the agenda for the upcoming Annual General Meeting (AGM). This is the opportunity for shareholders to meet with the Directors and receive a report on the performance of the company over the previous 2023/2024 financial year.

If you would like to see a copy of the Annual Report prior to the meeting it is available online at our website. www.upperyarra.net.au

Alternatively, a limited number of printed copies are available from either branch and will also be available at the meeting.

Formal notice of the meeting is attached.

At this meeting, in addition to ordinary business at an AGM, the Board will be seeking shareholder approval of a Mission Statement developed for the purpose of supporting Upper Yarra Community Enterprise Limited's application for social enterprise accreditation with Social Traders Ltd (ABN 42 132 665 804) (Social Traders). Accreditation as a social enterprise does not involve any change to our existing company name.

Shareholder approval will enable us to achieve social enterprise accreditation with Social Traders and to be formally recognised for the contribution we've made to our community. The Board recommends that you consider the Mission Statement and vote in favour of the proposed resolution which involves three components:

1. Company's commitment to social purpose.
2. Confirmation dividends made are not greater than distributions to the community in any year.
3. Any future changes to the Mission Statement must be through a special resolution of shareholders.

More details on the proposal are attached to this letter and associated meeting agenda.

Finally I would like to take the opportunity to invite you to go paperless and sign up for emails direct to your inbox over postal communication. This will ensure timely delivery of important notices and updates to you and alleviate the mailing costs. Please contact AFS and Associates as above for assistance.

And in closing please Save the Date – Friday 21 February 2025 – A community event at Warburton to celebrate 25 years of Community Banking.

I look forward to seeing you at the November meeting.

Upper Yarra Community Enterprise Limited

ABN 54 090 252 627 PO Box 434 Warburton Vic 3799

P 03 5966 9028 E admin@upperyarra.net.au W www.upperyarra.net.au

Franchisee of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879





Rodney McKail
Chair
Upper Yarra Community Enterprise Ltd

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