

WHITEHORSE COMMUNITY ENTERPRISES LTD

ABN 67 106 202 304

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on Tuesday, 21 November 2023 at 7:30pm in Meeting Room 5, Nunawading Community Hub, 96-106 Springvale Rd, Nunawading VIC 3131 and via the Zoom meeting platform.

Ordinary Business

Receipt of Annual Report

1. To receive the Company's Financial Report, the Directors Report and the Auditor's Report for the year ended 30 June 2023.

Re-election of Directors retiring by rotation

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

2. That **Peter Enlund** be re-elected as a Director of the Company.
3. That **Diane Fisher** be re-elected as a Director of the Company
4. That **Andrew Munroe** be re-elected as a Director of the Company.

Election of Directors appointed since last Annual General Meeting

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

5. That **Stuart Burdack** be elected as a Director of the Company.

Election of Director appointed since last Annual General Meeting

6. That **Foti Pourgoutzidis** be elected as a Director of the Company.

Remuneration of Directors

7. To consider, and if thought fit, pass the following resolution as an ordinary resolution.

That Director's fees be set in accordance with the following policy:

Base fee for Directors' risk	\$8,000
Additional fee for each Committee Chair	\$2,000
Additional fee for Chair	\$7,000

The company will disregard any votes cast (in any capacity) on item 7 by or on behalf of a member of key management personnel (which includes Directors) unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.

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. The proxy need not be a member of the Company.

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 restrictions

Key management personnel of the Company (and any closely related party of any such member) are excluded from voting on all resolutions that are directly or indirectly related to the remuneration of key management personnel and will not be able to vote your proxy on item 7 unless you direct them how to vote.

If you intend to appoint the Chairman of the meeting as your proxy, you can direct him or her to vote by marking the Chairman's box on the proxy form (in which case the Chairman of the meeting will vote as directed).

For the purposes of these voting restrictions:

- The 'key management personnel' for **Whitehorse Community Enterprises Ltd** are those persons having authority and responsibility for planning, directing and controlling the activities of the company, either directly or indirectly, including any director of that company.
- A 'closely related party' of a member of the key management personnel for **Whitehorse Community Enterprises Ltd** includes a spouse or child, a child of the member's spouse, a dependent of the member or of the member's spouse, or anyone else who may be expected to influence the member (or be influenced by the member) in the member's dealings with the company.

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 **5:00 pm on Friday, 17 November 2023**.

By order of the Board

Peter Enlund, Company Secretary

9 October 2023

Explanatory Notes

This information has been included to assist you in making an informed decision about the resolutions proposed at the meeting.

Agenda items 2, 3 and 4 – Re-election of Directors retiring by rotation

Peter Enlund retires by rotation in accordance with the Constitution of the Company, and being eligible, offers himself for re-election.

Diane Fisher retires by rotation in accordance with the Constitution of the Company, and being eligible, offers herself for re-election.

Andrew Munroe retires by rotation in accordance with the Constitution of the Company, and being eligible, offers himself for re-election.

Agenda items 5, 6 and 7 - Election of Directors appointed since last Annual General Meeting

Stuart Burdack, 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 as a Director of the Company.

Stuart is an accomplished and experienced director and CEO, with advanced understanding of corporate governance and the requirement for transparency, fairness, and accountability. Stuart holds a Company Directors Diploma (Order of Merit) from the Australian Institute of Company Directors and a Master of Business Management Degree, supplemented with more than twenty years of practical experience developing strategy, culture and managing risk at a CEO and director level. Stuart has served on various community boards and committees to develop and deliver economic, recreation, social and transport plans and objectives and is presently a non-executive director on Caulfield Racecourse Reserve Trust (Trustee) and DCL Ltd., a not-for-profit industry training company supporting the infrastructure sector. Stuart resides in Blackburn North.

Foti Pourgoutzidis, 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 as a Director of the Company.

Foti holds a Bachelor of Information Technology degree and is a 2022 Graduate of the AICD Company Directors Course. Foti is an IT consultant specialising in software engineering and cyber-security and has extensive experience in funds management and project management. A resident of Blackburn South, Foti served four years as an Honorary Bail Justice and has volunteered with several local not-for-profit community organisations.

Agenda item 7 - Remuneration of Directors

The Company's special position as a for-profit, community-based company places particular restrictions on how it should remunerate its Directors. The Board's policy is to remunerate Directors for their time, commitment and responsibilities.

Firstly, the Company recognises the personal liability risk that each Director of an unlisted public company bears and has determined a fee for this risk is appropriate. The recommended fee is \$8,000 per annum. Each Director is to be paid this fee, plus a superannuation guarantee contribution required by the government.

Secondly, certain roles will have a further fee attaching to them as some compensation for the additional work and resources provided by those serving in these positions. The positions and their additional fee are:

Committee Chair	\$2,000
Chair	\$7,000

In setting these recommended levels, the Board has researched and extensively benchmarked the fees across entire Community Bank network. In recruiting the new Directors to the Board in 2023, the Board sought appointees of exceptional calibre and community commitment to ensure we maintain and develop the highest standards of corporate governance. The time contributed, commitment and risk of every Board member requires recognition through appropriate remuneration so that the company attracts and retains Directors with broad and appropriate skills to maintain our continuity and balance of stewardship for shareholders.

If all Directors are elected at this meeting, our Board will have eight members and our Constitution sets eleven as the maximum number. The aggregate amount of fees in any one year will therefore move up or down, depending on Board composition and the fluidity of committee structures.

Zoom meeting: Contact wcel@cb-virtualsolutions.com for the Zoom link