

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE TO THE NSX MARKET

12 June 2019

Retirement of Chairman and Company Director

The Company wishes to announce that Alan Keith Gostelow has resigned his position as Chairman of the Company effective from 29 May 2019 and will be retiring as a Director of the Company effective from 21 June 2019.

The Board wishes to recognise and thank Alan for the significant contribution that he has made to the Company and to the Inverloch and district community. Alan has worked tirelessly as a director of the Company since its formation in 2005, holding the position of Company Secretary for over 10 years and Chairman for over 10 years. He has passionately sought to grow the profile and reach of community banking and as Chairman, has overseen the allocation of grants/sponsorships and implementation of a large number of programs and initiatives benefiting many sectors of our community.

The Board and staff wish to thank Alan for his leadership and counsel over many years and wish him and his family all the best in his retirement.

Following Alan's retirement, the Board has elected Mr Philip Clarke as the incoming chairman. Philip has a range of board experience in both the not for profit and listed sectors. Current positions held include Chair of Westernport Water and a member of the Audit & Risk and People & Diversity committees and Chair of ATEC International.

A handwritten signature in blue ink, appearing to read 'Mark McCormack'.

Mark McCormack

Company Secretary

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