

Sunshine Coast Community Financial Services Limited

Minutes of Annual General Meeting

held at 5:30pm on Tuesday 08 November 2022
at Tewantin-Noosa Community Bank Branch

Opening

The Chair, Trish Radge confirmed that a quorum was present and declared the meeting open.

Apologies

None noted.

Notice of meeting

The notice convening the annual general meeting was taken as read.

Minutes of previous Annual General Meeting

The Chair reported that the minutes of the previous general meeting of shareholders of Sunshine Coast Community Financial Services Limited held on 17/11/2021, were approved by the Board and signed by the Chair in accordance with the provisions of section 251A of the Corporations Act and that should any Shareholder wish to inspect those minutes, a copy was available for that purpose.

Chair's Report

Trish Radge presented the report for 2021-22 FY.

Branch Manager's Reports

Branch Manager – Melanie Jackson presented the Cooroy, Marcoola, Tewantin-Noosa and Pomona Branch Reports for 2021–2022.

Proxies

The Secretary David Green advised the Chair that the Company had received (7) valid proxy forms. 5 giving their proxy to the Chair and 2 directing their votes.

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Annual Report

The Company's Financial Report for the year ended 30 June 2022, the Directors' Report and the Auditor's report were tabled and considered, with an opportunity for questions to be put to the auditor.

The auditor Joshua Griffin from AFS was in attendance for the meeting. Shareholders were provided the opportunity to answer questions submitted to the auditor under section 250PA of the Corporations Act.

No questions for the auditor were raised during the meeting.

Re-Election of Directors

IT WAS RESOLVED by valid Proxies (7) and 8 shareholders present and eligible to vote in the meeting that Rick Cooper be re-elected as a Director of the Company.

IT WAS RESOLVED by valid Proxies (7) and 8 shareholders present and eligible to vote in the meeting that Elizabeth Reynolds be re-elected as a Director of the Company.

IT WAS RESOLVED by valid Proxies (7) and 8 shareholders present and eligible to vote in the meeting that David Green be re-elected as a Director of the Company.

All resolutions passed and adopted.

Trish offered the floor for any further questions.

Shareholder Ray Kelly asked if directors were concerned about a new Community Bank model being proposed. Chair Trish Radge replied that we had not heard about any new banks moving into the area and at this stage this was not a concern that had been raised.

Shareholder John Hartley asked what marketing was being done to attract Commonwealth Bank customers to our Tewantin Branch given Commonwealth Bank had closed their doors on the Tewantin branch on 4th November 2022. Trish Radge updated shareholders on the advertising and marketing that had been carried out. Melanie Jackson advised that staff were busy opening new accounts each day.

Shareholder Geoff Nicolls asked why directors were paying dividends out of 2023 FY cash holdings. Trish Radge advised this was not the case but rather dividends would be paid from around \$350,000 in redraw mortgage facilities that do not appear in the cash holdings.

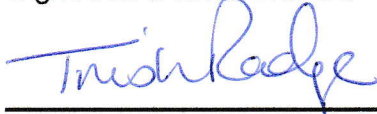
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Close of meeting

There being no further business the meeting was then closed by the Chair at 6pm.

Signed as a correct record



Trish Radge – Chair

Date: 17 November 2022

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