

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notice of Annual General Meeting 2024

Wednesday 27 November 2024, 3.00 pm (AEDT)

Central Coast Leagues Club, Dane Drive, Gosford, NSW 2250.

NOTICE OF ANNUAL GENERAL MEETING 2024 AND EXPLANATORY NOTES

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION

You should read the whole of this document before you decide whether and how to vote on the Resolutions in the Notice of Annual General Meeting.

IMPORTANT NOTICES

The Explanatory Notes in this document are intended to provide Securityholders with information to assess the merits of the proposed Resolutions contained in this Notice of Annual General Meeting and are to be read in conjunction with the Notice of Annual General Meeting.

Defined terms

Terms used in the Notice of Annual General Meeting and the Explanatory Notes are defined in the Glossary at the end of the Explanatory Notes.

Read this document

The Notice of Annual General Meeting and the Explanatory Notes are important. You should read each document in its entirety before deciding how to vote on the Resolutions. If you have any doubt regarding what you should do, you should consult your investment, financial or other professional advisers.

Forward-looking statements

Certain statements in the Explanatory Notes may constitute "forward-looking statements" for the purposes of applicable securities law. You should be aware that there are a number of risks (known and unknown), uncertainties and assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements, express or implied, by such statements. Factors that could cause or contribute to such differences include the general trading and economic conditions affecting the Company. The past performance of the Company is not necessarily representative of future performance.

None of the Company's respective directors, officers and advisers, or any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in the Explanatory Notes will actually occur. Securityholders are cautioned not to place undue reliance on these forward-looking statements.

All subsequent written and oral forward-looking statements attributable to the Company or any person acting on their behalf are qualified by the above cautionary statement.

NOTICE OF ANNUAL GENERAL MEETING 2024

East Gosford & Districts Financial Services Ltd ACN 092 538 620 ("EGF" or "the Company") will hold its Annual General Meeting at 3:00 PM (AEDT) on Wednesday, 27 November 2024, at Central Coast Leagues Club, Dane Drive, Gosford, NSW 2250.

ORDINARY BUSINESS

Receipt and tabling of financial statements and reports

To receive, consider and discuss the:

- a) Chair's report;
- b) Chief Executive Officer's Report;
- c) Bendigo & Adelaide Bank Limited's Message;
- d) Directors' Report;
- e) Financial Report;
- f) Remuneration Report; and
- g) Auditor's Report.

for the Company for the year ended 30 June 2024.

Note: Reports are tabled at the meeting. Securityholders are not required to vote on this item. Sufficient time will be allowed at the meeting to discuss the reports and to ask questions of the Directors and the Auditor (AFS Audit).

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an Ordinary Resolution:

"As required by the Corporations Act, that the Remuneration Report for the financial year ended 30 June 2024, being part of the Directors' Report is adopted."

Voting Exclusion Statement Resolution 1:

- a) The vote on this item is advisory only and does not bind the Directors or the Company.
- b) However, the outcome of the vote and comments made by Securityholders on the Remuneration Report at the meeting will be taken under advisement by the Directors when formulating future remuneration policies.
- c) Key Management Personnel and Closely Related Parties of the Key Management Personnel are excluded from voting on this Resolution.
- d) However, a person described in paragraph (c) above may cast a vote on this Resolution if:
 - 1. the person does so as a proxy that specifies how the proxy is to vote on the Resolution; or
 - 2. the person is the Chair and has been appointed as a proxy (expressly or by default) without being directed how to vote on the resolution; and
 - 3. in either case, the vote is not cast on behalf of a person described in (c) above.
- e) The Chair will cast any undirected votes for this Resolution.

Resolution 2 – Re-election of Mr Garry Morris as a Director

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an Ordinary Resolution:

"That Mr Garry Morris, being a Director of the Company, who retires by rotation in accordance with the Company's Constitution, and being eligible, offers themselves for re-election, is re-elected as a Director of the Company."

Resolution 3 – Re-election of Ms Linda Cooper as a Director

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an Ordinary Resolution:

“That Ms Linda Cooper, being a Director of the Company, who retires by rotation in accordance with the Company's Constitution, and being eligible, offers themselves for re-election, is re-elected as a Director of the Company.”

Resolution 4 – Re-election of Ms Christina Benson as a Director

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an Ordinary Resolution:

“That Ms Christina Benson, being a Director of the Company, who retires by rotation in accordance with the Company's Constitution, and being eligible, offers themselves for re-election, is re-elected as a Director of the Company.”

Resolution 5 – Approval of an increase in the maximum remuneration pool available for non-executive directors.

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an Ordinary Resolution:

“That in accordance with the Company's constitution article 53 that the maximum aggregate remuneration pool available for non-executive Director's remuneration is increased by \$10,000 from \$40,000 to \$50,000 per annum (including superannuation contributions and taxes made by the company for the benefit of non-executive Directors).”

Voting Exclusion Statement Resolution 5:

The Company will disregard any votes cast on this Resolution by:

- a) any Director and any associate of a Director; and
- b) as proxy by any member of Key Management Personnel or a Closely Related Party of a member of Key Management Personnel, who is not directed how to vote.

However, the Company need not disregard a vote if it is cast by:

- c) in the case of a person described in (a) above, it is cast by:
 - i. a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
 - ii. the Chair as a proxy (expressly or by default) for a person who is entitled to vote, without being directed how to vote; and
- d) in the case of a person described in (b) above, it is cast by the Chair as proxy and the chair is expressly authorised to exercise the proxy even if the Resolution is connected with the remuneration of a Key Management Personnel.

General Business

To consider any other business that may lawfully be brought forward by a SecurityHolder of the Company.

Please refer to the Notes attached to this Notice for further detail on each resolution.

By order of the Board

Scott Evans

Company Secretary, 25 October 2024

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES

The accompanying Explanatory Notes form part of this Notice of Annual General Meeting and should be read in conjunction with it. Unless the context otherwise requires, terms which are defined in the Explanatory Notes have the same meaning when used in this Notice of Annual General Meeting.

RECORD DATE

The Board has determined that, for the purposes of the meeting, Shares will be taken to be held by the persons who are registered as a Securityholder as at 7.00pm (AEDT) on Monday 25 November 2024. Accordingly, Share transfers registered after that time will be disregarded in determining entitlement to attend and vote at the meeting.

VOTING RIGHTS AND VOTING IN A POLL

As per the Company's Constitution, Securityholders are entitled to one vote irrespective of the number of shares that they own. As per the Company's Constitution, on a poll, Securityholders have one vote irrespective of the number of shares that they own. On a show of hands, every person present and qualified to vote has one vote and if one proxy has been appointed, that proxy will have one vote on a show of hands. If a Securityholder appoints more than one proxy, neither proxy may vote on a show of hands, but both proxies will be entitled to vote on a poll.

It is intended, at this meeting, that a poll will be called for each resolution and all resolutions will be voted on by poll. Unless, otherwise directed, the Chair of the meeting will vote all proxies received in favour of each resolution.

REPRESENTATIVES

A body corporate may appoint an individual as its representative to exercise any of the powers the body corporate may exercise at meetings of Securityholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The representative should bring to the meeting evidence of their appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

PROXIES

A proxy form accompanies this Notice of Annual General Meeting. As per the Company Constitution, a Securityholder has only one vote irrespective of the number of shares held. That is the rule is one Securityholder one vote.

If you are entitled to attend and cast a vote at the meeting, you may appoint a person as your proxy to attend and vote for you at the meeting. A proxy does not need to be a Securityholder.

If the proxy form is signed under a power of attorney, you must also lodge the power of attorney with the Company not less than 48 hours before the meeting, unless you have previously sent the power of attorney to the Company.

If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolutions by marking either "For", "Against" or "Abstain" on the proxy form for that Resolution.

To appoint a proxy (or proxies) you must complete the attached proxy form and lodge it so that it is received by the Company not less than 48 hours before the meeting (i.e. by 3:00 PM (AEDT) on Monday 25 November 2024) at the following address, fax number or vote online. For more detailed information on filling in the form, appointing a proxy and directing your vote please refer to the section "How to complete your proxy form" in the attached proxy form.

METHODS OF VOTING

BY MAIL -	PO BOX 4021, East Gosford, NSW 2250
BY FAX -	+ 61 2 4323 1499
IN PERSON -	To the Company's registered office located at 101 Victoria Street, East Gosford, NSW 2250
EMAIL –	eastgosfordmailbox@bendigoadelaide.com.au (preferred method to lodge)

ATTENDING THE MEETING

If attending the meeting, please bring along your proxy form with you which will help you register. If you do not bring your form with you, you will still be able to attend the meeting but representatives from the Company will need to verify your identity. You will be able to register from 2:30 PM (AEDT) on the day of the meeting.

APPOINTMENT OF THE CHAIR OR OTHER KEY MANAGEMENT PERSONNEL AS YOUR PROXY

Due to the voting exclusions and requirements referred to in the Notice of Annual General Meeting, if you intend to appoint any Director or other Key Management Personnel or their Closely Related Parties, other than the Chair, as your proxy, you should direct your proxy how to vote on Resolution 1 (Adoption of Remuneration Report) and Resolution 5 (Increase in the Remuneration Pool) by marking either "For", "Against" or "Abstain" on the proxy form for the relevant item of business. If you do not direct such a proxy how to vote on that Resolution they will not be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chair, who is able to vote undirected proxies.

HOW THE CHAIR OF THE MEETING WILL VOTE UNDIRECTED PROXIES

You should note that if you appoint the Chair as your proxy, or the Chair is appointed your proxy by default, you will be taken to authorise the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the Remuneration Report of a member of the Company's Key Management Personnel. Instructions are provided in the proxy form distributed with the Notice of Annual General Meeting. The Chair intends to vote any undirected proxies in favour of the resolutions.

If you appoint the Chair of the Meeting as your proxy and you wish to vote differently to how the Chair of the Meeting intends to vote on any of the items you must mark either of the boxes "For", "Against" or "Abstain" on the proxy form for the relevant Resolution.

NON-CHAIR DIRECTED PROXIES

Non-Chair proxy holders are required to cast all of their directed proxies on all Resolutions as directed on a poll if they vote. If a nominated proxy does not vote on a poll, the proxy will automatically default to the Chair, who has a duty to vote all directed proxies on a poll (according to sections 250BB and 250BC of the Corporations Act).

EXPLANATORY MEMORANDUM

These Explanatory Notes have been prepared for the Securityholders to provide information about the items of business to be considered at the Annual General Meeting of the Company to be held at 3:00 PM (AEDT) on Wednesday 27 November 2024.

Sections 1 through 6 of these Explanatory Notes provides information relating to the Ordinary Business described in the Notice of Annual General Meeting. Resolutions 1 through 5 are Ordinary Resolutions.

Section 7 sets out the glossary of terms used in these Explanatory Notes.

The information contained in these Explanatory Notes is important and should be read carefully by all Securityholders.

1 FINANCIAL STATEMENTS AND REPORTS

1.1 Securityholder questions and comments

The Corporations Act requires that the Financial Report, Directors' Report (including the Remuneration Report) and Auditor's Report for the Company for the year ended 30 June 2024 be laid before the meeting.

There is no requirement in the Corporations Act or the Company's Constitution for Securityholders to approve those reports.

The Chair will allow a reasonable opportunity for Securityholders to ask questions or make comments about those reports and the business and operations of the Company.

Securityholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

1.2 How to obtain a copy of the Annual Report 2024

Securityholders are able to access an electronic version of the Company's 2024 Annual Report to SecurityHolders on the NSX website at <https://www.nsx.com.au/marketdata/company-directory/announcements/EGF/>.

Alternatively, a hardcopy of the Company's 2024 Annual Report to SecurityHolders can be requested by contacting the offices of the Company during business hours.

A copy of the 2024 dividend announcement made by the Company is available from the same location online.

2 REMUNERATION REPORT

2.1 Resolution 1 – Adoption of the Remuneration Report

Securityholders are required to vote on the Remuneration Report.

The Remuneration Report is contained within the Directors' Report of the Annual Report, including the required presentation of the remuneration tables referred to in the report and set out in the notes of the financial statements.

The vote on this item is advisory only and does not bind the Directors or the Company. However, the outcome of the vote and comments made by Securityholders on the Remuneration Report at the meeting will be taken under advisement by the Directors when formulating future remuneration policies.

In addition, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Securityholders will be required to vote at the second of those AGMs on a resolution (a “Spill” Resolution) to determine whether another meeting should be held within 90 days at which all the Directors must present themselves for re-election. Securityholders are not required to vote on a spill resolution at this Meeting.

The Company encourages all Securityholders to cast their votes on this Resolution.

2.2 What majority of votes is required for Resolution 1 to be passed?

An Ordinary Resolution is required for Resolution 1 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

2.3 Who can vote on Resolution 1 (Voting Exclusions)?

Subject to the Constitution and Corporations Act, all Securityholders can vote on Resolution 1 except Key Management Personnel and their Closely Related Parties.

If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either “For”, “Against” or “Abstain” on the proxy form for that Resolution.

2.4 Undirected proxies

The Chair of the meeting will exercise any undirected proxies for this Resolution and any subsequent “Spill” resolution even though the Resolution is directly or indirectly connected with the remuneration of a member of the Key Management Personnel. Any undirected proxies held by other Key Management Personnel or any of their Closely Related Parties will not be voted on this Resolution.

2.5 Directors' recommendation

The Directors unanimously recommend that the Securityholders pass Resolution 1 to adopt the Remuneration Report.

3 RE-ELECTION OF DIRECTOR

3.1 Resolution 2 – Re-election of Garry Morris as a Director

In accordance with clause 62(1) of the Company's Constitution, a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or three years whichever is longer and one-third of the existing Directors must retire by rotation irrespective of when they were appointed. A Director who retires in accordance with these requirements may offer themselves for re-election.

3.2 Information about Garry Morris

Positions Held:	Chair of the Board Non-executive Director Chair, Executive Committee Member Finance Committee
Qualifications:	Certified Financial Planner, Master of Applied Finance, Diploma Commerce
Appointed:	4 April 2004
Directorships held in other listed entities	Nil
Company shares held:	2,250
Experience:	Self employed Financial Planner
Garry has qualified as a Chartered Accountant and has been an Associate Director of an Investment Bank.	
Garry is the Chairman of the Company and member of the finance committee. He also Chairs the Company's Executive Committee which oversees the role of the CEO and strategy of the Company.	

3.3 What majority of votes is required for Resolution 2 to be passed?

An Ordinary Resolution is required for Resolution 2 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

3.4 Who can vote on Resolution 2?

Subject to the Constitution, all Securityholders can vote on Resolution 2. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 2 by marking either "For", "Against" or "Abstain" on the proxy form for that Resolution.

3.5 Directors' recommendation

The Directors recommend that Securityholders vote in favour of Resolution 2. On a poll the Chair will vote all undirected proxies in favour of this resolution.

4 RE-ELECTION OF DIRECTOR

4.1 Resolution 3 – Re-election of Linda Cooper as a Director

In accordance with clause 62(1) of the Company's Constitution, a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or three years whichever is longer and one-third of the existing Directors must retire by rotation irrespective of when they were appointed. A Director who retires in accordance with these requirements may offer themselves for re-election.

4.2 Information about Linda Cooper

Positions Held: Non-executive Director
Chair, Human Resources Committee

Qualifications: B.Bus(hons), MTerEd(Mgt), JP

Appointed: 5 May 2022

Directorships held in other listed entities Nil

Company shares held: Nil

Experience:

Linda Cooper is a senior leader with extensive experience across tertiary education, human resource management and regional and business engagement. Strategic and solutions focused, Linda develops and builds lasting partnerships across a broad range of stakeholders in government, education, business, industry groups and the community to deliver outcomes that build regional economic capacity through education and employment.

Linda has held positions on key regional committees including Regional Development Australia (RDA), Central Coast and the Business NSW Central Coast Regional Advisory Committee and contributed to working parties and roundtables providing advice and advocacy on matters relevant to the region.

4.3 What majority of votes is required for Resolution 3 to be passed?

An Ordinary Resolution is required for Resolution 3 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

4.4 Who can vote on Resolution 3?

Subject to the Constitution, all Securityholders can vote on Resolution 3. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 3 by marking either "For", "Against" or "Abstain" on the proxy form for that Resolution.

4.5 Directors' recommendation

The Directors recommend that Securityholders vote in favour of Resolution 3. On a poll the Chair will vote all undirected proxies in favour of this resolution.

5 RE-ELECTION OF DIRECTOR

5.1 Resolution 4 – Re-election of Christina Benson as a Director

In accordance with clause 62(1) of the Company's Constitution, a Director must not hold office without re-election past the third annual general meeting following the Director's appointment or three years whichever is longer and one-third of the existing Directors must retire by rotation irrespective of when they were appointed. A Director who retires in accordance with these requirements may offer themselves for re-election.

5.2 Information about Christina Benson

Positions Held: Non-executive Director
Member Human Resources Committee

Qualifications: Adv Diploma Human Resources

Appointed: 5 May 2022

Directorships held in other listed entities Nil

Company shares held: Nil

Experience:

Christina Benson has 20 years' experience as a HR professional across NSW State Government and private industry. She has extensive experience across all pillars of Human Resources with expertise in organisational design, performance management and improvement, talent attraction and retention, coaching senior leaders and strategic people advice

5.3 What majority of votes is required for Resolution 4 to be passed?

An Ordinary Resolution is required for Resolution 4 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

5.4 Who can vote on Resolution 4?

Subject to the Constitution, all Securityholders can vote on Resolution 4. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 4 by marking either "For", "Against" or "Abstain" on the proxy form for that Resolution.

5.5 Directors' recommendation

The Directors recommend that Securityholders vote in favour of Resolution 4. On a poll the Chair will vote all undirected proxies in favour of this resolution.

6 INCREASE TO NON-EXECUTIVE DIRECTOR REMUNERATION POOL

6.1 Resolution 5 – Increase to Non-executive Director Remuneration Pool

The Company proposes to increase the non-executive director remuneration pool from \$40,000 per annum to \$50,000 per annum.

Under Rule 53 of the Constitution the approval of the Company's Securityholders in a general meeting by way of ordinary resolution is required for this increase to become effective.

6.2 Reasons for the increase

The reasons for requesting the increase to the maximum aggregate remuneration for non-executive Directors are as follows:

- a) The current aggregate amount of \$40,000 has been in place since November 2020 (or for four years).
- b) The non-executive directors currently receive the following amounts depending on the position held by a non-executive director:

Position held	Annualised payment
Chair	\$5,400
Deputy Chair	\$4,200
Secretary	\$4,200
Treasurer	\$4,200
Each other non-executive director (x 6)	\$3,000 each
Aggregate total for all non-executive directors per annum	\$36,000

* All payments include tax and superannuation guarantee charge. Assumes 10 non-executive directors.

- c) The Company may, in its discretion, change the scale of payment depending on the position held as long as the aggregate amount of the remuneration pool, as approved by Securityholders in general meeting, is not exceeded.
- d) Should the Company seek to appoint additional Directors then there is no ability under the current pool cap to effectively attract, retain and remunerate new directors.
- e) The Board is of the view that the proposed increase to non-executive Directors' aggregated remuneration is still well below that which is commensurate with market remuneration paid to non-executive directors at equivalent companies and in equivalent industries.
- f) The remuneration pool is a maximum aggregate annual amount and not an individual amount. As an example, assuming that there are 10 directors it is expected in a 12 month period that the utilisation of the pool would not exceed \$50,000 inclusive of tax and superannuation.

- g) The Board have managed to improve the performance of the Company over the last two years in terms of returning profitability post the COVID-19 era, increased the Community Contributions and also increased Dividends to SecurityHolders.

Dividends (returns to Securityholders): The Company will pay 10 cents per share in 2024 (2023: 10 cents per share). This has more than doubled the previous dividends in 2022 of 3.5 cents per share. The Company continues to review its dividend policy based on cash reserves, franking credits and providing returns to Securityholders that are sustainable. Where possible a special dividend is resolved by the Board to be paid.

Community engagement (returns to the Community): In line with the Company's mandate, the Company contributed \$418,000 in 2024 (2023: \$379,000) back to the community in the form of charitable donations, sponsorships and grants. Community engagement reduces the profit to the Company as it is an expense which is why the profit is lower in 2024 compared to 2023. Adding back the amount provided to the Community gives a clearer picture of operational profitability.

- h) It is expected that the approval of the pool would not place an unacceptable financial strain on the Company. This is because Directors have the discretion to reduce or not fully consume the full amount of the pool. For instance during the COVID-19 period directors were not paid remuneration for 6 months.
- i) The pool value cannot be changed without SecurityHolders approval. The Board retains the power under the Constitution that the payments can be suspended should the economic circumstances of the Company warrant. The figure is a maximum only and will not necessarily be paid out in any one year.
- j) The Company is seeking to continue to grow its business, and believes that a modest increase in the remuneration pool will allow the Company to attract and retain suitably skilled non-executive directors and recompense them for the time and effort they are required to dedicate to the Company.
- k) The economic environment has become increasingly more complex compared to when the company was first established and the company previously asked Securityholders for an increase in 2020. In particular, the financial services and banking industry has undergone significant changes in recent years which has required the Company to undertake board renewal so that the Company can attract the necessary skills required to operate the Company now and into the future.
- l) Post COVID-19 costs have increased both to the company and to directors as individuals. The remuneration pool should keep pace with these underlying costs.
- m) Current directors are not remunerated for any committee or additional services that they may perform where workloads and time commitments have increased significantly over time due to greater complexity. The Board do, however, receive expense reimbursement as per the Constitution as and when appropriate. Any expenses so claimed are documented in the Annual Report 2024 under related parties. No expenses have been claimed by directors in the 2024 financial year.
- n) The increase reflects the more onerous regulatory and corporate governance environment and the commensurate increase in time and responsibility of non-executive Directors.
- o) Directors have not been issued with any Shares over the last three years. There is no Share plan approved and as the Company only has 990,000 shares on issue a plan would not be appropriate at this time.

- p) During that time the Super Guarantee rate has increased from 9.5% in FY2020 to 11.5% in FY2025. It will increase again to 12% in FY2026. This rate is absorbed as part of the non-director remuneration pool. The increase in rate means that the pool could potentially be exceeded. The Board does not expect to immediately utilise the increase in the pool, but allow increases to each director based on the increase in superannuation requirements.

Details of the Directors' remuneration for the period ended 30 June 2024 are contained in the Remuneration Report section of the Annual Report to SecurityHolders.

Securityholders are able to access an electronic version of the Company's 2024 Annual Report to SecurityHolders on the NSX website at <https://www.nsx.com.au/marketdata/company-directory/announcements/EGF/>.

Alternatively, a hardcopy of the Company's 2024 Annual Report to SecurityHolders can be requested by contacting the offices of the Company during business hours.

6.3 What majority of votes is required for Resolution 5 to be passed?

An Ordinary Resolution is required for Resolution 5 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

6.4 Who can vote on Resolution 5?

Subject to the Constitution, all Securityholders can vote on Resolution 5 except for those person's that are excluded as per the exclusion statement. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 5 by marking either "For", "Against" or "Abstain" on the proxy form for that Resolution.

6.5 Exclusion Statement

The Company will disregard any votes cast on this Resolution by:

- a) any Director and any associate of a Director; and
- b) as proxy by any member of Key Management Personnel or a Closely Related Party of a member of Key Management Personnel, who is not directed how to vote.

However, the Company need not disregard a vote if it is cast by:

- c) in the case of a person described in (a) above, it is cast by:
 - iii. a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
 - iv. the Chair as a proxy (expressly or by default) for a person who is entitled to vote, without being directed how to vote; and
- d) in the case of a person described in (b) above, it is cast by the Chair as proxy and the chair is expressly authorised to exercise the proxy even if the Resolution is connected with the remuneration of a Key Management Personnel.

6.6 Directors' recommendation

The Directors recommend that Securityholders vote in favour of Resolution 5. On a poll the Chair will vote all undirected proxies in favour of this resolution.

All directors and their associates are excluded from voting on this resolution.

7 GLOSSARY

Term	Meaning
\$ and cents	means an amount in Australian currency.
Annual Report	means the Company's Chair's Report, Senior Branch Manager's Report, Bendigo & Adelaide Bank Limited's Representative Report, Annual Financial Report, Directors' Report, Remuneration Report and Auditor's Report for the financial year ended 30 June 2024.
Board	means the board of directors of the Company of East Gosford & Districts Financial Services Ltd.
Closely Related Party	means, as defined in the Corporations Act, a closely related party of a member of the Key Management Personnel being: <ul style="list-style-type: none"> a) spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or of the member's spouse; or d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or e) a company the member controls; or f) a person prescribed by the Corporations Regulations 2001 (Cth).
Company	means East Gosford & Districts Financial Services Ltd ABN 90 092 538 620.
Constitution	means the constitution of the Company at the date of these Explanatory Notes.
Corporations Act	means Corporations Act 2001 (Cth).
Directors	means the directors of the Company.
EGF	means East Gosford & Districts Financial Services Ltd ABN 90 092 538 620
Explanatory Notes	means these Explanatory Notes.
Key Management Personnel	means those people described as Key Management Personnel in the Company's Remuneration Report and includes all Directors.
Listing Rule	means a listing rule of the NSX.
Notice of Annual General Meeting	means the Notice of Annual General Meeting accompanying these Explanatory Notes.

Term	Meaning
NSX	means the National Stock Exchange of Australia Limited ACN 000 902 063 or the securities market which it operates, as the case may be.
Ordinary Resolution	means a simple majority (at least 50%) of those Securityholders present and entitled to vote either in person or by proxy at the meeting, either on a show of hands or on a poll if one is called in accordance with applicable requirements. As per the Company's Constitution each Securityholder has one vote only irrespective of the number of shares that they hold in the Company.
Resolution	means a resolution in the Notice of Annual General Meeting which requires Securityholder approval.
Share	means a fully paid ordinary share in the Company or an equivalent paid up value of a partly paid share in the Company.
Securityholder	means any person holding Shares in the Company.

Branches

Community Bank East Gosford

101 Victoria Street, East Gosford, NSW, 2250

Phone: (02) 43234559 Fax (02) 43231499

Email: eastgosfordmailbox@bendigoadelaide.com.au

Community Bank Lisarow

Shop 16, Lisarow Plaza Shopping Centre,

2 Parsons Road, Lisarow, NSW, 2250

Phone: (02) 43285472 Fax (02) 432285913

Email: lisarowmailbox@bendigoadelaide.com.au

Community Bank Kincumber

2A/39 Avoca Drive, Kincumber NSW, 2250

Phone: (02) 43632133 Fax (02) 43632866

Email: kincumbermailbox@bendigoadelaide.com.au

Franchisee: East Gosford & Districts Financial Services Ltd

101 Victoria Street, East Gosford, NSW, 2250

Phone: (02) 43234559 Fax (02) 43231499

ABN: 90 092 538 630

www.bankofgoodwill.com.au

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