

CONSOLIDATED FINANCIAL HOLDINGS LIMITED

29 January 2021

ANNUAL GENERAL MEETING

INTRODUCTION

1. Ladies and Gentlemen, welcome to the 2020 Annual General Meeting of shareholders of Consolidated Financial Holdings Limited being held via live webcast.
2. My name is Phillip Carter. I am the Chairman of Consolidated Financial Holdings Limited and will Chair this meeting.
3. My fellow directors, Mr Niall Cairns, Mr Brendan Burwood and our Company Secretary, Mr Cameron Stone, are also present.
4. I wish to acknowledge the presence of Conor Farley from the firm Grant Thornton, the auditor of the Company, who is here in attendance today.
5. As I am informed that a quorum is present, I formally declare the meeting open atam.
6. The Company's Notice of Meeting has been sent to all shareholders and lodged with ASX. If there is no objection from the meeting I will take the Notice of Meeting as read.
7. Now for a couple of housekeeping matters for today's meeting.
8. As Chair of the AGM, the Constitution of the Company authorises me to conduct this meeting and set such

procedures for the conduct of the meeting as I determine are necessary. I am also authorised to call for the cessation of debate or discussion on any resolution and call for the resolution to be put to a vote.

9. I will exercise my role as Chair impartially and allow a reasonable opportunity for all views in relation to the relevant subject of discussion to be articulated to the meeting. Nevertheless, I reserve the right as Chair of the AGM to set such procedures during the course of the meeting as I deem necessary for the proper and orderly conduct of the meeting.
10. I remind you that only shareholders, proxy holders or other authorised representatives are entitled to speak and matters raised must be relevant to the business being considered by the meeting.
11. There will be the opportunity at the end of the meeting to ask general questions or make comments about the Company.
12. Please clearly state your name before addressing the meeting.
13. In the interests of all shareholders, could I ask that you be as concise as possible in your question or comment.
14. I advise that all valid proxies that have been received within the prescribed time limits have been admitted.
15. Computershare is our share registry provider represented today by Gemma Cole and Katherine Chionis. Voting at today's meeting will be conducted via an online platform. For those entitled to vote at today's meeting, if you have not already done so, please login to the online voting portal as provided in the Notice of Meeting and Online Voting Guide.

As previously notified, voting on all resolutions today will be conducted by way of a poll. In order to provide you with enough time to vote, I will shortly open voting for all resolutions.

Voting will be conducted via an online platform. For those entitled to vote please ensure you are now logged to the online voting portal as provided in the Notice of Meeting and Online Voting Guide

If you are eligible to vote at this meeting, a new polling icon will appear. Selecting this icon will bring up a list of resolutions and present you with voting options. To cast your vote simply select one of the options. There is no need to hit a submit or enter button as the vote is automatically recorded.

You have the ability to cast and change your vote on all resolutions up until the time I declare voting closed. Following confirmation by Computershare final results will be announced to the ASX later today.

I now declare the polls open for voting.

16. I will now move to the matters to be considered at this meeting.

FINANCIAL STATEMENTS AND REPORTS

1. The first item of business is to table the Financial Statements, Directors' Report, and the Auditor's Report of the Company for the year ended 30 June 2020. These reports are contained in the Company's annual report, which is available on ASX or the Company's website.
2. This is not a resolution and the financial statements and associated documents do not need to be approved by the meeting.
3. Does anyone else have any comments or questions on the financial statements and associated documents, either for the board or the auditor?

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Resolution 1 as set out in the Notice of Meeting is to consider the following ordinary resolution:

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the annual remuneration report as set out in the directors’ report for the financial year ended 30 June 2020.”

The proxy votes received on this resolution are as follows:

Resolution		For	Against	Abstain
1	Adoption of the remuneration report	27,103,117	4,929,250	0

Are there any questions or comments on the resolution?

I now put the resolution to the meeting

I declare a poll be held on this resolution in accordance with clause 19.9(a) of the Constitution of the Company.

RESOLUTION 2 – RE-ELECTION OF BRENDAN BURWOOD

Resolution 2 as set out in the Notice of Meeting is to consider the following ordinary resolution:

“That Brendan Burwood, being a Director of the Company, who retires by rotation in accordance with clause 23.10 of the Company’s Constitution, and offers himself for re-election, be re-elected as a Director of the Company.”

The proxy votes received on this resolution are as follows:

Resolution		For	Against	Abstain
2	Re-election of Brendan Burwood	56,158,046	4,714,250	107,030

Are there any questions or comments on the resolution?

I now put the resolution to the meeting

I declare a poll be held on this resolution in accordance with clause 19.9(a) of the Constitution of the Company.

RESOLUTION 3 – HOLDING A SPILL MEETING

Resolution 3 is a contingent resolution that will only be considered if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report.

[As we will be conducting a poll on resolution 1, we consider that it is appropriate that a poll is also called on Resolution 3, although the results of this resolution remain contingent on the result of the vote on Resolution 1]

Resolution 3 as set out in the Notice of Meeting is to consider the following ordinary resolution:

“That, as required by section 250V of the Corporations Act:

- (i) another meeting of Shareholders be held within 90 days of the date of this Meeting (the spill meeting);*
- (ii) all of the Company’s Directors at the time of the spill meeting who:
 - (A) were Directors when the resolution to make the Directors’ report for the financial year ended 30 June 2020 (considered at this Meeting) was passed ; and*
 - (B) are not a managing director of the Company, who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office,*
 - (C) cease to hold office immediately before the end of the spill meeting; and**
- (iii) resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to the vote at the spill meeting.”*

Are there any questions or comments on the resolution?

The proxy votes received on this resolution are as follows:

Resolution		For	Against	Abstain
3	Holding a spill meeting	6,174,629	52,595,997	2,209,375

I now put the resolution to the meeting.

I declare a poll be held on this resolution in accordance with clause 19.9(a) of the Constitution of the Company.

POLLS CLOSED

I believe that all persons who wish to vote on the polls have now done so. If there is any person who has not yet cast their vote would you please speak up and let me know now.

I now declare the polls closed.

GENERAL QUESTION TIME / CONCLUDING REMARKS

1. Thank you ladies and gentlemen for your patience as we worked through the resolutions put to today's meeting.
2. As required by law and also in accordance with good principles of corporate governance I now invite members to ask any questions or make comments on the management of the company.

[Q&A follows]

3. Thank you. As there are no other matters that can be properly considered in the formal part of this Annual General Meeting, I now declare the meeting closed.