

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE TO THE NSX MARKET

18 November 2020

RESOLUTIONS – ANNUAL GENERAL MEETING: INVERLOCH & DISTRICT FINANCIAL ENTERPRISES LTD

The Annual General Meeting of shareholders for Inverloch & District Financial Enterprises Ltd was held as a virtual meeting at 6.00 pm on 12th November 2020. In accordance with the Notice of Annual General Meeting fifteen (15) valid proxy forms were received by the Company.

Pursuant to Listing Rule 5.3 and Section 251AA of the Corporations Act, each resolution was decided by a virtual poll and the outcomes of each resolution are set out in the table below:

| Agenda item | Resolution | Outcomes | Valid Proxy Votes Submitted |
|-------------|---|----------|--|
| 1 | That the Financial Report, Directors’ Report and Auditors Report be received. | Received | It was resolved that the receipt of the Financial Report, Directors’ Report and the Auditor’s Report be taken as received. |
| 2(a) | That Kerralie Joy Shaw be re-elected as a Director of the Company | Approved | For12 Against0 Abstain0 Undirected3 Total15 |
| 2(b) | That Mark Gerard McCormack be re-elected as a Director of the Company | Approved | For12 Against0 Abstain0 Undirected3 Total15 |
| 2(c) | That Thomas James McQualter be elected as a Director of the Company | Approved | For12 Against0 Abstain0 Undirected3 Total15 |

| | | | | |
|---|---|----------|-------------------|-----------|
| 3 | That the Remuneration Report be adopted | Approved | For | 11 |
| | | | Against | 0 |
| | | | Abstain | 0 |
| | | | <u>Undirected</u> | <u>4</u> |
| | | | Total | 15 |
| 4 | That the Company delist from the National Stock Exchange at the earliest practical opportunity and become an unlisted public company and that the Company join the Low Volume Market scheme permitted by the Corporations(Low Volume Financial Markets) Instruments 2016/888 operated by the Australian Securities and Investments Commission | Approved | For | 10 |
| | | | Against | 1 |
| | | | Abstain | 0 |
| | | | <u>Undirected</u> | <u>4</u> |
| | | | Total | 15 |

Further information regarding this announcement may be obtained by contacting Mark McCormack, Company Secretary on 0417 382 670.

Mark McCormack

Company Secretary