

Sunshine Coast Community Financial Services Limited

Minutes of Annual General Meeting

held at 5:30pm on Wednesday 21 November 2023

at Tewantin-Noosa Community Bank Branch

Opening

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

Apologies

Guy Hamilton

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 Tuesday 08/11/2022, were approved by the Board and signed by the Chair in accordance with the provisions of section 251A of the Corporations Act. The minutes were available for inspection.

Chair's Report

Trish Radge presented the report for 2022-23 FY.

Branch Manager's Reports 2022-2023

Tewantin-Noosa Branch Manager Kerryn Vincart presented the Tewantin-Noosa Branch Report.

Marcoola Branch Manager Aary Morrison presented the Marcoola Branch Report.

Cooroy Branch Manager Steve Clarke presented the Cooroy Branch Report.

Sunshine Coast Community Financial Services Limited

Proxies

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

Annual Report

The Company's Financial Report for the year ended 30 June 2023, 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.

RESOLUTION: To accept the Financial Report, Director's Report and Auditor's Report.

RESOLUTION WAS ACCEPTED by valid proxies (7) and 5 shareholders present.

Remuneration Report

Remuneration remains unchanged in FY2023.

RESOLUTION: To accept the Remuneration Report

RESOLUTION WAS ACCEPTED by valid proxies (7) and 3 shareholders present.

Chair Trish Radge stood down and Deputy Chair Rick Cooper took the Chair.

Re-Election of Directors

IT WAS RESOLVED by valid proxies (7) and 5 shareholders present and eligible to vote in the meeting that Patricia Radge be re-elected as a Director of the Company.

IT WAS RESOLVED by valid proxies (7) and 6 shareholders present and eligible to vote in the meeting that Toby Bicknell be re-elected as a Director of the Company.

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

All resolutions passed and adopted.

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Trish Radge resumed the Chair.

Trish offered the floor for any further questions.

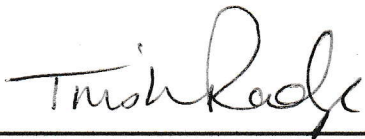
Shareholder Geoff Nichols raised concerns about profits in the first half of FY as opposed to the loss recorded in the second half of the year.

TR explained that the Board waited until the end of the FY to see our taxable position before depositing funds into Community Enterprise Foundation which is tax deductible. These funds are only spent on Community Projects which are currently earning 5% interest.

Close of meeting

There being no further business the meeting was closed by the Chair at 6:08pm.

Signed as a correct record.



Trish Radge – Chair

Date: 27.11.23