

City West Community Financial Services Ltd

A.B.N. 34 134 051 219

Notice of Annual General Meeting 2023

Meeting details

Date: **Tuesday 12th December 2023**

Time: **6: 00 pm start (AEDT)**

Location: **Community Bank Darling Square,**
Shop 12, 11 Little Pier Street Haymarket NSW 2000
(Located at corner of Harbour & Little Pier Streets, opposite Novotel Darling Square)

RSVP: to assist with planning, please send intentions to attend in person to secretary@cwdfs.com.au

Items of Business

Item 1. **Investor Presentation & discussion**

Item 2. **Financial Statements.** To receive and consider the company's Financial Report, the Director's Report and the Auditor's Report for the year ending 30 June 2023.

Item 3. **Confirmation of Auditors.** To affirm AFS as auditors of CWCFSL for 2023-2024.

Item 4A. **Re-election of Director.** To consider, and if thought fit, pass the following as an ordinary resolution. That Vinh Van Lam, who is retiring by rotation, has made himself available for re-election as a director of the company, be re-elected.

Item 4B. **Re-election of Director.** To consider, and if thought fit, pass the following as an ordinary resolution. That Ashley Leander Limbury, who is retiring by rotation, has made himself available for re-election as a director of the company, be re-elected.

Item 5. **Change in the Base Number of shareholders.** To consider, and if thought fit, pass the following as a special resolution. That the Company Constitution be amended as follows:

Clause 9 (2B). In this Rule 9, Base Number means the number (rounded up to the nearest whole number) equal to 112 shareholders in the Company. Notwithstanding anything else, Rule 9(2A)(b) does not apply to any transfer that is registered before the Company issues such a disclosure document.

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Explanatory Notes

This information has been included to assist you in making an informed decision about the resolutions proposed at the meeting.

Item 4: Election and re-election of Directors

The following information is provided about candidates for election to the Board.

- a. Vinh Van Lam, retires in accordance with the constitution of the company, and being eligible, offers himself for election.
- b. Ashley Leander Limbury, retires in accordance with the constitution of the company, and being eligible, offers himself for election.

Item 5: Change in the Base Number of Shareholders

The Board is of the opinion that it is an appropriate time to address this issue. The amendment changes the Base Number, that is the minimum number of shareholders, from a calculation based on percentage to a fixed number. The rationale is as follows:

1. This change provides for greater flexibility in managing the shareholder base;
2. Currently, should a small number of transitions occur, the limits of the current Base Number would be reached, and all further share transactions could be further restricted;
3. As the current clause stands, should a buyback be undertaken at some stage, there is a strong likelihood that the threshold of minimum number of shareholders will be reached rapidly and, in that instance, the buyback would cease to be in effect;
4. A Condition of the Franchise Agreement notes there be at least 100 members. The amendment also considers the inclusion of the number of original Directors, of which there were 12.
5. The proposed change makes provision for greater fluidity in the shareholder base and the possibility of an effective buy back initiative.

It is also recognised that for this to be commercially operational the Franchise Agreement would need amendment by mutual agreement with Bendigo and Adelaide Bank (BEN).

Extracted from the Company Constitution:

Clause 9 (2B). **Changes in Bold** as follows: "In this Rule 9, Base Number means the number (rounded up to the nearest whole number) equal to ~~90% of the number of shareholders in the Company immediately after the shares in the Company were allotted and issued (and registered on the Register) under the first disclosure document issued by the Company in respect of the offer of shares in the Company.~~ **112 shareholders in the Company.** Notwithstanding anything else, Rule 9(2A)(b) does not apply to any transfer that is registered before the Company issues such a disclosure document.}"

Enclosed / attached. Annual Report of City West Community Financial Services Limited for the financial year ending 30th June 2023.

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Attending the meeting

All shareholders may attend the Annual General Meeting.

Joint shareholders: In the case of joint shareholders, all shareholders may attend the Meeting. If only one shareholder attends (including by proxy), that shareholder may vote at the Meeting as if that shareholder were solely entitled to the shares. If more than one joint shareholder is present (including by proxy), the joint shareholders must advise the company secretary prior to a vote. For the avoidance of doubt, unless otherwise notified prior to meeting commencement, the joint shareholder whose name appears first in the register may vote.

Proxy: If you are unable to attend the Meeting, you are entitled to appoint a proxy to attend and vote. See the attached Proxy Form for information on appointing a proxy.

Corporate shareholder: A corporate shareholder may appoint one or more persons to act as its representative under section 250D of the Corporations Act, but only one representative may exercise the corporate shareholder's powers at any one time. The company requires written evidence of a representative's appointment to be given to the company before the meeting.

Voting rights

In accordance with the company constitution, each shareholder is entitled to one vote. For the purposes of voting at the Meeting, shares will be taken to be held by the persons who are registered as members as at 14:00 hours Australian Eastern Daylight Time (AEDT) on 5th December 2023.

By order of the Board

Ashley Limbury
Company Secretary
15 November 2023