

Notice of Annual General Meeting

Valley Community Financial Services Limited
A.B.N. 86 092 399 730

**To be held at 6.30pm (registration) for 7.00pm start on Wednesday, 14 November 2012
at Bridges Restaurant, 1075 Heidelberg/Kinglake Road, Hurstbridge, 3099**

Ordinary Business

1. Receipt of Annual Report

To receive the Company's Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2012.

2. Election of Directors

To consider, and if thought fit, to pass each of the following resolutions as an ordinary resolution.

Re-election of Directors appointed since last Annual General Meeting

- (a) That **Carol Jenkinson** be elected as a Director of the Company.
- (b) That **Lionel Ward** be elected as a Director of the Company.

Re-election of Director retiring by rotation

- (c) That **Malcolm Hackett** be elected as a Director of the Company.
- (d) That **Hugh Stublely** be elected as a Director of the Company.
- (e) That **Stephen Bennett** be elected as a Director of the Company.

Election of New Director

- (f) **John Bot** has not previously served as a Director, and offers himself for election.

3. Remuneration Related Resolution

To consider, and if thought fit, pass the following resolution as an ordinary resolution.

That the remuneration related resolution be approved.

The company will disregard any votes cast (in any capacity) on item 3 by or on behalf of a member of key management personnel (which includes Directors) unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.

Attending the meeting

All shareholders may attend the Annual General Meeting.

Joint holders: In the case of joint shareholders, all holders may attend the Meeting. If only one holder attends (including by proxy), that shareholder may vote at the Meeting as if that holder were solely entitled to the shares. If more than one joint holder is present (including by proxy), the joint holder whose name appears first in the register may vote.

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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 restrictions

Key management personnel of the Company (and any closely related party of any such member) are excluded from voting on all resolutions that are directly or indirectly related to the remuneration of key management personnel and will not be able to vote your proxy on item 3 unless you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him or her to vote by marking the Chairman's box on the proxy form (in which case the Chairman of the meeting will vote in favour of this item of business).

For the purposes of these voting restrictions:

- The 'key management personnel' for **Valley Community Financial Services Limited** are those persons having authority and responsibility for planning, directing and controlling the activities of the company, either directly or indirectly, including any director (whether executive or otherwise) of that company.
- A 'closely related party' of a member of the key management personnel for **Valley Community Financial Services Limited** includes a spouse or child, a child of the member's spouse, a dependent of the member or of the member's spouse, or anyone else who may be expected to influence the member (or be influenced by the member) in the member's dealings with the company.

Voting rights

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 5.00pm on 9 October 2012.

By order of the Board



Ingrid Crichton
Company Secretary
10 October 2012

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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.

Agenda item 2. Election of Directors

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

Re-election of Directors appointed since last Annual General Meeting

- (a) **Carol Jenkinson**, having been appointed by the Board since the last annual general meeting, retires in accordance with the constitution of the Company, and being eligible, offers herself for election.
- (b) **Lionel Ward**, having been appointed by the Board since the last annual general meeting, retires in accordance with the constitution of the Company, and being eligible, offers himself for election.

Re-election of Director retiring by rotation

- (c) **Malcolm Hackett** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.
- (d) **Hugh Stubleby** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.
- (e) **Stephen Bennett** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

Election of New Director

- (f) **John Bot** has not previously served as a Director, and offers himself for election.

Carol Jenkinson: Carol has lived in Nillumbik all of her life and is passionate about telling the story of what a great community we have and how if we all work together the area will grow and prosper whilst still being a great place to live. She is involved in numerous community groups including Nillumbik Tourism Association, Hurstbridge Wattle Festival Committee, Diamond Valley College School Council and Arthurs Creek Primary School Council to name a few. Carol brings with her a wealth of business and marketing knowledge and we are very pleased to welcome Carol to the Board. We are sure she will be a great asset.

Lionel Ward: Lionel joined the Board in August 2012. After completing post-graduate studies in the United States, Lionel spent much of his professional career in marketing and business management, particularly in Australia's agricultural industries. He has also served on several boards, including Eltham College of Education where he is still a member. Lionel is now retired, but continues to be active in the community, including membership of the Steering Committee which was responsible for establishing the Eltham & District **Community Bank**[®] Branch.

John Bot: John has worked in many managerial and marketing positions spanning his career. He holds a BA (Hons) degree in European Business Studies. His strengths are building strong, trusting and genuine relationships and is genuinely passionate about helping local communities. John was involved in Conservation Volunteers Australia where he was responsible for generating new income and managing existing funding partners. He is currently the Philanthropy Manager for Yooralla Society.

The remaining candidates are well known to the shareholders of the Company and have worked tirelessly in ensuring the success of the organisation. They are commended to you for re-election.

Agenda item 3. Remuneration Report

The Corporations Act requires a resolution that the Remuneration Report contained in the Company's Annual Report be adopted and put to the vote. The resolution is advisory only and does not bind the Directors of the Company.