

Notice of Annual General Meeting

Clifroy Limited
A.B.N. 31 114 604 358

**To be held at 7.00pm AEDT on Wednesday, 14 November 2018 at
the Clifton Hill Brewpub, 89 Queens Parade, Clifton Hill, Vic 3066**

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 2018.

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 retiring by rotation

- (a) That **Amelia Collins** be re-elected as a Director of the Company.
- (b) That **Katherine Kennedy** be re-elected as a Director of the Company.
- (c) That **Lauren Zoric** be re-elected as a Director of the Company.

3. Remuneration Report

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

That the Remuneration Report be approved and adopted.

Except to the extent permitted by law, the company will disregard any votes cast (in any capacity) on item 3 by or on behalf of a member of key management personnel named in the Remuneration Report (and any closely related party of any such member) 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.

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

Each shareholder is entitled to **one** vote.

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Voting restrictions

Key management personnel of the Company and their closely related parties may not vote on item 3. If you appoint a member of the key management personnel (other than the Chair) or their closely related party as your proxy, they may not vote your proxy on item 3 unless you direct them how to vote. You can direct your proxy how to vote by marking the appropriate boxes on the proxy form. If the Chair of the meeting is your proxy and you do not direct him how to vote, the Chair intends to vote undirected proxies in favour of all items of business to the extent permitted by law.

For the purposes of these voting restrictions:

- The 'key management personnel' for **Clifroy 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 the company.
- A 'closely related party' of a member of the key management personnel for **Clifroy 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.

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 **7pm AEDT on Monday, 12 November 2018**.

By order of the Board

Adrian Nelson

Company Secretary
2 October 2018

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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 retiring by rotation

(a) **Amelia Jane Collins** retires by rotation in accordance with the constitution of the Company, and being eligible offers herself a for re-election.

(b) **Katherine Esther Kennedy** retires by rotation in accordance with the constitution of the Company, and being eligible offers herself for re-election

(c) **Lauren Mary Zoric** retires by rotation in accordance with the constitution of the Company, and being eligible offers herself for re-election.

The following biographies from the Company's Annual Report are for the information and guidance of shareholders.

Amelia Jane Collins

Director

Occupation: Marketing & Corporate Communications
Specialist

Board member since: 5 August 2015

Why I chose to become a Community Bank® Director:

Several years ago I joined the Murrumbidgee Community Bank as director specialising in brand, marketing, communications, sponsorships and partnerships and served the board for two years. I'm now living in Alphonston, so I approached the Clifroy board, expressed my interest and began my tenure as a Board Associate before being nominated as director in 2015. I believe the Community Bank model is full of opportunity for those who work in it, the customers that choose it and the communities who benefit from it.

Experience I bring to this role:

Amelia is an accomplished marketing and professional communications strategist specialising in creative and engaging integrated corporate and consumer communications and media programs in competitive service and retail markets. Amelia works privately, consulting with medium and large organisations who require strategic guidance and support with implementation on programs for both internal and external audiences. Before joining the Clifroy Board, Amelia served as a Director on the Murrumbidgee Community Bank Branch board for two years. Amelia and her family live in Alphonston, where her son attends the local primary school.

My general philosophy:

People run business. Create meaningful connections with people, and you'll make meaningful progress in business.

Special responsibilities: Member of Structure & Resources and Business Development & Marketing Committees

Interest in shares: 3,500

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Katherine Esther Kennedy

Director

Occupation: Strategy Manager, Social Traders Ltd

Board member since: 24 January 2013

Why I chose to become a Community Bank® Director:

I am interested in ensuring that banking choice exists, as it is in decline in Australia. The Community Bank® offers real choice for consumers & business, as well as investing in grass roots community organisations. I want to ensure that this level of choice continues and also that community organisations continue to strengthen our community.

Experience I bring to this role: I am a Clifton Hill resident living a stone's throw from the branch, with 25+ year's experience in senior management, business analysis, business strategy and planning, coaching, workshop facilitation, technology commercialisation and consulting across a broad range of industries in Australia and overseas, working from brands such as Digital, Coles Myer, Telstra, The Woolmark Company and University of Melbourne. I currently work in the social enterprise sector; with a focus on strategic planning, impact measurement and new opportunity assessment and development for Social Traders Limited. Social Traders is a specialist social enterprise development organisation focused on connecting social enterprises to business and government procurement opportunities. I also manage a specialist medical practice currently servicing the northern suburbs of Melbourne. I hold a Bachelor of Science in Applied Mathematics (University of Limerick) , a Masters of Management Technology (Melbourne Business School) and I am a graduate of the Australian Institute of Company Directors, and for seven years I was a non-executive director of a non-government organisation, focusing on the prevention of child sexual abuse.

My general philosophy:

A vibrant and inclusive community requires its members to get involved. By joining the Clifroy Ltd Board I hope I can continue to contribute to creating a strong & vibrant community in Clifton Hill.

Special responsibilities: Chair of Business Development & Marketing Committee, Member of Structure & Resources Committee

Interests in shares: Nil

Lauren Mary Zoric

Director

Occupation: Associate Director, Tolarno Galleries

Board member since: 24 January 2013

Why I chose to become a Community Bank® Director:

I think community banking is a brilliant idea and I was excited by the bank's unique business model. I was intrigued by the strategic challenge of continuing to develop new business and find better ways to tell the community banking story. I also saw the opportunity to become a Director as a way of having a deeper involvement in my community, meeting people and finding ways to make new connections.

Experience I bring to this role:

Previously Marketing and Communications Manager at Melbourne International Film Festival, where the role encompasses marketing and sponsorship, audience development, branding and communications. Background in publicity and marketing roles in arts, music, media and film industries in Australia and UK. Skills in integrated marketing and communications, campaign strategy, copywriting, strategic business development, sales, communications and operations management. Tertiary qualifications: University of Melbourne, Melbourne Business School – Graduate Certificate in Communication and Customer Strategy (2013), RMIT – Certificate II Print Design 1997, RMIT – Bachelor of Arts (Media) 1994.

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My general philosophy: I believe in social justice, the strength of local community and being a good neighbour. I also believe that good PR and clever marketing can transform excellent, but niche, ideas to more widely accepted mainstream propositions.

Special responsibilities: Member of Community Engagement and Finance, Governance & Audit Committees

Interests in shares: Nil

Agenda item 3. Remuneration Report

Item 3 is an ordinary resolution to seek your approval for the adoption of the Remuneration Report.

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