

Minutes of 2019 Clifroy Ltd Special General Meeting

held at 6.30pm on 6 March 2019

at Clifroy Community Space, 101 Queens Pde, Clifton Hill VIC 3068

1. Opening & Welcome

The Chair opened the meeting at 6.30pm.

The Chair welcomed & acknowledged the Shareholders present with particular note of original investors from 2006. A special thanks to Jeffrey Bates who initiated the Community Bank and was key to its establishment.

2. Attendance & Apologies

Director Shareholders Present: Jenny Farrar (Chair), Adrian Nelson (Secretary), Lauren Zoric, Ben Hubbard, Amelia Collins

Shareholders Present: Jeffrey Bates, Mary Simmonds, Anthony Humphrey

Apologies: Andrew Minogue (Treasurer), Katherine Kennedy, Barry Moreton, John Hull, Daniel Jordan.

3. Confirmation of Quorum.

The Chair confirmed that a quorum was present and declared the Meeting open for Business.

4. Notice of Meeting

The Notice convening the Special General Meeting was taken as read. The Special Business for discussion was to de-list from the National Stock Exchange (NSX) and join the Low Volume Market.

5. Resolutions

a.)

No questions or comments were raised in reference to the resolution.

The Company Secretary reported the number of valid proxies: 98,000 shares Accepted, 0 Declined, 0 Abstained. All 8 Shareholders present raised their hands in favour of the resolution.

IT WAS RESOLVED that the Company de-list from the NSX at the earliest practical opportunity and become an unlisted public company.

b.)

No questions or comments were raised in reference to the resolution.

The Company Secretary reported the number of valid proxies: 98,000 shares Accepted, 0 Declined, 0 Abstained. All 8 Shareholders present raised their hands in favour of the resolution.

IT WAS RESOLVED that the Company join the Low Volume Market (LVM) scheme permitted by the Corporations (LVM Financial Markets) Instrument 2016/888 operated by the Australian Securities and Investments Commissions (ASIC).

6. General Discussion:

A suggestion was made to contact and engage shareholders to encourage sales and trading once the change to the LVM is made.

12. Close of Meeting

There being no further business, the Chair closed the meeting at 6.45pm.

Signed as a correct record

Jenny Farrar (Chair):  _____

Date: 14/3/2019