

Notice of Annual General Meeting

Doncaster East Community Financial Services Limited
A.B.N. 69 101 174 270

**To be held at 7.00pm on Thursday November 13
at Manningham Function Centre, Municipal Offices, 699 Doncaster Road, Doncaster**

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 2008.

2. Election of Directors

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

- (a) That **Keith Crothers** be elected as a Director of the Company.
- (b) That **Raymond Barrington** be re-elected as a Director of the Company.
- (c) That **Daryl Brown** be re-elected as a Director of the Company.
- (d) That **Raymond Lord** be re-elected as a Director of the Company.

3. Director Fees

To consider, and if thought fit, approve that Director fees be paid to Director's. (Refer over for explanatory notes)

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.

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 **7.00pm on Thursday November 6 2008**.

By order of the Board

Erica Mounter
Company Secretary
October 3 2008

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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.

- (a) **Keith Crothers**, having been appointed by the Board since the last annual general meeting, offers himself for election.
- (b) **Raymond Barrington** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.
- (c) **Daryl Brown** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.
- (d) **Raymond Lord** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

- For information about candidates please refer to Directors' report in the 2008 Annual Report.

Agenda item 3. Approval of Directors Fees to be paid to Director's

Item 3 was discussed at a general Board Meeting of Director's on Thursday September 24. It was resolved and voted on that the payment of Director's fees be recommended to Shareholders for approval the Annual General Meeting to be held on Thursday November 13.

It was agreed that an amount of \$30,000 be made available in the first year for Director's fees and that a Remuneration Committee be established at the first general meeting [November 27 2008] after the AGM to establish guidelines as to the distribution of fees.

Since incorporation of the Company in 2002 the Company's Directors have not received any form of remuneration. The view of the majority of the Company's Directors has consistently been that they would not seek approval from shareholders to pay Directors fees at least until:

- The Company was operating profitably
- Shareholders were being paid appropriate dividends and
- Surplus profitability was being channelled into worthy causes in our local community

These objectives were first achieved in 2006 and the Company has continued to prosper.

The Company's directors now believe that it is an appropriate time to address this issue for the following reasons:

1. Over recent years the responsibilities and accountabilities of directors of public listed companies has increased
2. It is becoming increasingly difficult to recruit people with the necessary skills and experience to accept positions as directors on an unpaid basis
3. The demands on the Company's Directors are increasing in terms of workload
4. The demands are increasing in terms of ongoing Director Education requirements to ensure performance

The Company's Directors are all considerably out-of-pocket in relation to expense incurred in carrying out their duties as directors.