

Minutes of Annual General Meeting

**Gympie & District Financial Services Ltd
held at 2pm on 28 November, 2006
at Gympie Community Band Hall**

Meeting Opened at 2.04pm

Present: As per Attendance Sheets

Apologies: Garth Seymour, Lesley O'Hern, Beven Webb

The Chairman confirmed that a quorum was present and declared the meeting open for business.

Notice of meeting

The notice convening the annual general meeting was taken as read.

Minutes of previous Annual General Meeting

The Chairman reported that the minutes of the previous general meeting of members of Gympie & District Financial Services Limited held on 9 November, 2005 were approved by the board and signed by the Chairman in accordance with the provisions of section 251A of the Corporations Act and that should any member wish to inspect those minutes, a copy was available for that purpose.

Proxies

The Secretary reported that the Company had received 32 valid proxy forms at the Registered Office by 2pm on 24 November, 2006.

Annual Report

The Company's Financial Report for the year ended 30 June [2006] and the Directors' Report and the Auditor's report were tabled.

Chairman's Report

The Chairman's report was read and accepted.

Discussion on Reports

There was no discussion.

[Election of directors]

The Chair put a motion that **Rens Poels** be elected as a director of the Company.

Seconded by Peter McGuire

- Total number of proxy votes exercisable by all proxies validly appointed = 32

Show of hands

The total number of proxy votes in respect of which the appointments specified that:

- The proxy is to vote for the resolution = 21
- The proxy is to vote against the resolution = 5
- The proxy is to abstain on the resolution =
- The proxy may vote at the proxy's discretion = 6

Carried

The Chair put a motion that **Vicki Shapcott** be re-elected as a director of the Company.

Seconded by Barbara Williams

- Total number of proxy votes exercisable by all proxies validly appointed = 32

Show of hands

The total number of proxy votes in respect of which the appointments specified that:

- The proxy is to vote for the resolution = 26
- The proxy is to vote against the resolution =
- The proxy is to abstain on the resolution =
- The proxy may vote at the proxy's discretion = 6

Carried

The Chair put a motion that **Elaine Thomson** be re-elected as a director of the Company.

Seconded by Noreen Kewin

- Total number of proxy votes exercisable by all proxies validly appointed = 32

Show of hands

The total number of proxy votes in respect of which the appointments specified that:

- The proxy is to vote for the resolution = 20
- The proxy is to vote against the resolution = 5
- The proxy is to abstain on the resolution = 1
- The proxy may vote at the proxy's discretion = 6

Carried

Annual Report - Discussion

The auditor was provided with an opportunity to answer questions submitted to the auditor under section 250PA of the Corporations Act. The auditor noted that no questions had been received.

Note: Recording of Proxy Votes

- Total number of proxy votes exercisable by all proxies validly appointed = 32

Show of hands

The total number of proxy votes in respect of which the appointments specified that:

- The proxy is to vote for the resolution = 23
- The proxy is to vote against the resolution =
- The proxy is to abstain on the resolution = 1
- The proxy may vote at the proxy's discretion = 8

Carried

Remuneration report

The Chair proposed that the remuneration report be adopted by the meeting.

Seconded Will Bauer

- Total number of proxy votes exercisable by all proxies validly appointed = 32

Show of hands

The total number of proxy votes in respect of which the appointments specified that:

- The proxy is to vote for the resolution =
- The proxy is to vote against the resolution =
- The proxy is to abstain on the resolution =
- The proxy may vote at the proxy's discretion = 32

Carried

Various questions and answers about performance of the bank and dividends.
Suggestion to have PA at next AGM.

There being no further business the meeting then closed. **2.22pm**

Paul Hampson spoke on behalf of Bendigo Bank

Signed as a correct record

(Chairman)

Date:_____