

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Hobsons Bay Community Financial Services Ltd will be held at:

Sanctuary Lakes Golf Club

Wednesday 29th November 2006

6.30pm registration for a 7.00pm start

Greg Norman Drive, Wyndham, 3030

BUSINESS

1. **Present / Welcome by Chairperson**

2. **Apologies**

3. **Confirmation of the last AGM minutes of the meeting held Wednesday 30th November 2005.**

4. **Presentation by the Chairman**

5. **To receive and consider the Financial Report of the Company for the year ended 30th June 2006 together with the Director's and Auditor's Report.**

6. **Election of Directors**

To consider, and if thought fit, to pass each of the following resolutions as ordinary resolutions;
"that Frank Porter who retires by rotation in accordance with the Constitution be re-elected as a Director".

"that Graeme John Murdoch who retires by rotation in accordance with the Constitution be re-elected as a Director".

"that Wayne Gray who retires by rotation in accordance with the Constitution be re-elected as a Director".

"that Guiseppe (Joe) Inserra who retires by rotation in accordance with the Constitution be re-elected as a Director".

7. **Notice of Resolutions required for Constitutional Changes**

To consider, and if thought fit, to pass the following resolutions as a special resolutions;

1. "That clause 9 of the Constitution be amended by inserting the following clause 10(2A) immediately following sub-Section (2) as the Constitution presently stands:

"A person also has a prohibited shareholding interest if the person has voting power in the Company and in the opinion of the Board; the person does not have a close connection to the community or communities in which the Company predominately carries on business."

2. To amend Clause 63 as per the attached annexure.

3. That Rule 51 of the Constitution be amended by replacing the existing Rule with the following:

"The number of Directors (not including Alternate Directors) must not be less than eight or more than twelve unless otherwise determined by General Meeting Each Director is to be a Natural Person".

8. **Confirmation of Auditor**

"that Ross Clarke P/L. be appointed Auditor for the next financial year".

Pto.

9. **General — To transact any business which may be lawfully brought forward.**
10. **Future direction of Company**
John Dawson - Manager and Wayne Gray -Treasurer
11. **Panel Discussion – Questions and Answers**
12. **Close/Supper.**

By Order of the Board

Michael Pernar
Secretary
31st October 2006

A shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote in his/her stead, and that proxy need not be a shareholder.

Please RSVP by the 24th November for catering purposes – phone 9369 4866

Shareholders wishing to obtain any information in relation to their shares from the Hobsons Bay Community Financial Services Ltd. Share Registry are advised to contact Vicki Lauder on ph: 9395 8368 or by e-mail vlauder@bigpond.com

**HOBSONS BAY COMMUNITY FINANCIAL SERVICES LTD.
A.C.N 091 661 166**

FORM OF APPOINTMENT OF PROXY

I / We, _____
(Registered Name)

Of _____
(Registered Address)

Being a registered shareholder* of the Hobsons Bay Community Financial Services Limited;

Appoint _____
Name of the person you are appointing (if not the Chairman of the meeting)

as my / our proxy to vote in accordance with the following directions (or, if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held on Wednesday 29th November 2006 and any adjournments of that meeting.

Signed: _____ **Date:** _____ / _____ / **2006**

Ph. _____

Vote on Resolutions [please mark as appropriate]

	For	Against	Abstain
Election of Directors			
a. To re-elect Frank Porter as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. To re-elect Graeme J. Murdoch as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. To re-elect Wayne Gray as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. To re-elect Guiseppe Inserra as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Constitutional Changes

To consider, and if thought fit, to pass the following resolutions as a special resolutions;

1. "That clause 9 of the Constitution be amended by inserting the following clause 10(2A) immediately following sub-Section (2) as the Constitution presently stands:

"A person also has a prohibited shareholding interest if the person has voting power in the Company and in the opinion of the Board, the person does not have a close connection to the community or communities in which the Company predominately carries on business."

For	Against	Abstain
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. To amend Clause 63 as per the attached annexure.

For

Against

Abstain

☐☐☐

3. That Rule 51 of the Constitution be amended by replacing the existing Rule with the following:

“The number of Directors (not including Alternate Directors) must not be less than eight nor more than twelve unless otherwise determined by General Meeting. Each Director is to be a Natural Person”.

For

Against

Abstain

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Please return your proxy by the close of business, **Friday 24th November**. All correspondence should be addressed to;

By mail:

**“The Secretary”:
P.O. Box 502
Laverton Vic 3028**

Deliver personally to:

**Laverton / Altona Meadows Community Bank[®] branch
Shop 3 / 28 Aviation Road, Laverton**

**Altona Community Bank[®] branch
64 Pier Street, Altona**

**Point Cook Bendigo Branch
Sanctuary Lakes Shopping Centre
Point Cook Rd.**

*Shareholders must be 18 years of age to vote. Those under 18 years of age must appoint a proxy if they wish to vote.
Please photocopy additional forms if needed.

Annexure to 2006 AGM Agenda

Retirement and nomination of Directors

1. (1) Subject to Rules 53(2) and 61(2), at every annual general meeting, one-third of the Directors (other than an exempt Managing Director under Rule 65) or, if their number is not a multiple of three, then the number nearest to but not less than one-third must retire from office. A Director (other than an exempt Managing Director under Rule 65) must retire from office at the conclusion of the third annual general meeting after which the Director was elected or re-elected. Any Director who retires at a meeting (whether under this Rule or otherwise) at a general meeting and seeks re-election at the meeting retains office until the dissolution or adjournment of the meeting.
- (2) The Directors to retire under Rule 63(1) are the Directors or Director longest in office since last being elected. As between Directors who were elected on the same day the Directors to retire are (in default of agreement between them) determined by ballot. The length of time a Director has been in office is calculated from the Director's last election or appointment. A retiring Director is eligible for re-election.
- (3) No person (other than a retiring Director) is eligible for election to the office of Director at any general meeting unless the person or a shareholder intending to nominate the person has given notice in writing signed by the nominee giving consent to the nomination and signifying either candidature for the office or the intention of the shareholder to nominate the nominee. To be valid, the notice is required to be left at the Office not less than 30 business days nor more than 40 business days before the meeting unless the nominee has been recommended by the Board for election, in which case the notice is required to be left at the Office at least 21 days before the meeting.