

**Chairman's Address by Colin Nelson**  
**LCFSL - AGM**  
**10<sup>th</sup> November 2008**

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Ladies & Gentlemen welcome to this our 6<sup>th</sup> Annual General Meeting

It is with great enthusiasm & satisfaction that I say a few words here tonight

If we go back to our original prospectus & understand our proposals it reflects exactly what we were hoping to achieve

All our shareholders have had the benefit of two dividends being paid within the first 5 years, more recently the 7c per share dividend

It is also a pleasure to inform you that the Logan Community Banking group consistently return a profit each month & this has allowed us to give back to our community some worthwhile sponsorship and support

Just to name a few we have achieved throughout the 2008 year

- Logan's Big Day Out for people with disabilities
- Relay for Life (fundraising for cancer research)
- Formation & support of LEAD On Logan Community Bank
- Major sponsorship of the Logan & Beenleigh PCYC &
- Many other smaller yet just as significant sponsorships & donations

I am very proud of our Logan team of managers & staff – they are committed troops in gaining this business growth

Remember the captain of a team is only as good as the team he or she has

Well as Chairman it is my team that make all this possible

The other part of this success is you the shareholder & the broader Logan community - no doubt many being customers

As we move forward I believe we have the correct procedures & policies in place to sustain current growth & profit expectations. With the uncertainty of many large worldwide countries I feel very comfortable & confident our banks are positioned in such a way that it will not negate our progress. Certainly we need to implement change & strategies in order to be pro active rather than reactive

Your directors are very mindful of this & I can assure you they give 100% input – understanding this is all voluntary & as custodians of a \$260 million company they undertake their role with such professionalism & passion – it is truly a credit to each & everyone of them – Thank you all & thanks also to Ian Pynor our voluntary Company Secretary & to our Administration Manager Michelle Todd

We also must never forget our other partners Bendigo Bank – if I was to tell you how appreciative we are of Bendigo it would take hours. They are truly the best partners anyone could wish for & it is in every respect a big thank you to Bendigo

You have no doubt noticed we are looking to expand due to the newly acquired boundaries of Logan. Please be assured that this will only happen once we are certain of its sustainability & it is supportive to our shareholders

Currently we are in the process of conducting a feasibility study in the Beenleigh area & once we establish the community

support & viability together with the expected long term results it is that we can move forward.

Please be assured any decisions will only be made with the interest of you the shareholders in mind

If you read in the Annual Report of 2008 both mine & also that of our former Area Manager, Darren Cahill, I am sure it will provide you with confidence as a shareholders of LCFSL

In summary it is truly an honour to be your Chairman my passion & vision are the same as they were 5 years ago when I became chairman

I feel privileged & humbled to be part of such an exciting future

Again remember

You the shareholders

You the community

You the staff

You the board are the real achievers

What can I say other than simply

Thank you