

COMMUNITY FINANCIAL SERVICES VICTORIA LIMITED
ANNUAL GENERAL MEETING
ACN 092 756 351

8.30 PM THURSDAY 25th OCTOBER 2007

The Annual General Meeting of Community Financial Services Victoria Limited was held at 8.30 pm on 25th October 2007 at the Lang Lang Memorial Hall.

CONFIDENTIAL

Opening

Meeting opened at 8.50pm. The Chairman confirmed that a quorum was present and declared the meeting open for business.

Present

As attached

Apologies

Kym & Richard Barker, Fiona Barwick, Rosemary Kruizinga, Kathy & Paul Dawes, David Papley, Vicki & Alan Ross, Scott Hamilton, Julianne Hamilton.

Welcome

Chairman, Max Papley thanked everybody for their attendance. Max introduced and welcomed Cr Doug Hamilton and his wife Pam, Cr Bill Pearson, Mayor Cr Colin Butler, Michael Petering (BBL), Craig Thomas (BBL), David Hutchings (AFS), John Dwyer, Darren Guinea, Christine Young, Richard Roach, David Edmunds, Clive Ridsdale (BCV), John Costello (BCV), Brian Paynter (Cardinia Foundation), John White (Cardinia Foundation), steering committee members from Beaconsfield, Tooradin, Lakeside and Directors of CFSV Ltd.

Max noted the passing of CFSV Ltd Director John Preston in May 2007. John was an active and astute Board member and his presence and positive nature was missed by Directors.

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 Annual General Meeting of members of Community Financial Services Victoria Limited held on 2nd November 2006, 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 Chairman reported that the Company had received 8 valid proxy forms.

Chairman's Address

As attached. Questions relating to the Franchise Agreement and protection of such to in regards to the proposed Adelaide Bank merger were asked of the Chairman. David Hutchings from Andrew Frewin and

Stewart and Michael Petering from Bendigo Bank Limited responded by assuring shareholders that the Franchise Agreement would be honored in the event of a merger or takeover.

Ordinary Business

1. Receipt of Annual Report

The Company's Financial Report for the year ended 30 June 2007 and the Directors' report and the Auditor's report were tabled and considered. 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. It was resolved to accept the Annual Report for the Company for the year ended 30 June 2007, the Directors' report and the Auditor's report.

8 proxy votes were exercisable by all proxies validly appointed and 8 proxies voted for the resolution.

2. Election of Directors

It was resolved that Maxwell William Papley be re-elected as a Director of the Company.

It was resolved that Douglas Hugh Hamilton be re-elected as a Director of the Company.

It was resolved that Ronald James Witney be re-elected as a Director of the Company.

It was resolved that Gordon Douglas Smale be elected as a Director of the Company.

8 proxy votes were exercisable by all proxies validly appointed and 8 proxies voted for the resolution.

3. Appointment of Auditor

It was resolved that the appointment of Andrew Frewin and Stewart as Auditor of the Company be approved.

8 proxy votes were exercisable by all proxies validly appointed and 8 proxies voted for the resolution.

4. Remuneration Report

It was resolved that the Remuneration report be adopted by the meeting.

8 proxy votes were exercisable by all proxies validly appointed and 7 proxies voted for the resolution. 1 proxy abstained on the resolution.

Close of meeting

Max Papley once again thanked those in attendance.

There being no further business the meeting then closed at 9.55 pm.

Signed by the Chairman as a correct record.

A handwritten signature in black ink, appearing to read 'Max Papley', enclosed within a rectangular box.

Date: 4th December 2007