



BDCU LIMITED
ABN 44 087 649 787

NOTICE OF ANNUAL GENERAL MEETING

The next Annual General Meeting of BDCU Limited (the **Mutual**) will be held on Thursday 25 November 2021 at 6.30pm. Due to the current Covid-19 situation, this meeting will only be held virtually at BDCU Limited as permitted by ASIC regulations. Members wishing to attend will be provided with online meeting access details prior to the meeting.

AGENDA

1. To confirm the minutes of the Annual General Meeting held on 26 November 2020.
2. To receive and adopt the Annual Financial Report, Directors' Report and Auditor's Report of the Mutual for the year ended 30 June 2021.
3. To elect or appoint two (2) directors in accordance with section 201G of the *Corporations Act 2001* (Cth) (the **Act**) and clause 7.4 of the constitution of the Mutual (the **Constitution**).
4. To determine the maximum aggregate remuneration payable to the directors of the Mutual (the **Directors**) for the financial year ending 30 June 2023.

RESOLUTIONS

1. ORDINARY BUSINESS

Resolutions arising from the ordinary business of the Annual General Meeting require a simple majority of Members attending or represented by proxy and entitled to vote (**Members**) to approve each matter. The following matters represent items of ordinary business and are presented as ordinary resolutions.

Ordinary Resolutions:

To consider, and if thought fit, to approve the following resolutions as ordinary resolutions:

- 1.1 That Mr Colin Feilen be appointed as a Director in accordance with the Corporations Act and the Constitution.
- 1.2 That Mr Allen Cupitt be appointed as a Director in accordance with the Corporations Act and the Constitution.
- 1.3 That the maximum aggregate remuneration payable to the Board of Directors for the financial year ending 30 June 2023 be fixed as \$120,000 (including all taxes and on-costs but excluding expenses incurred in the conduct of the Directors' roles), and that this amount be apportioned to individual Directors as determined by the Board.

Further information regarding the above resolutions is set out in the explanatory notes to this notice.



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Your Board of Directors unanimously endorses the proposals in these resolutions and recommends you vote FOR the resolutions outlined above.

BY ORDER OF THE BOARD

Tanya Schiller
Company Secretary

EXPLANATORY NOTES

Ordinary Business – Annual Financial Report, Directors’ Report and Auditor’s Report

Section 317 of the Act requires the Annual Financial Report, Directors’ Report and Auditor’s Report for the financial year ended 30 June 2021 to be laid before the AGM. The Act does not require a vote of Members on the reports. However, Members will be given ample opportunity to raise questions or comments with respect to these reports and to the management of the Mutual.

Ordinary Business – Appointment of Directors

Clause 7.5 of the Constitution requires that one third of the Directors must retire from office at each Annual General Meeting of the Company.

Each of the candidates for directorship referred to in the ordinary resolutions outlined in the notice are retiring in accordance with clause 7.5 of the Constitution and, being eligible, offer themselves for re-election. Set out below is a summary of experience for each of the relevant Directors.

Colin Feilen

Colin has been a Director since April 2019 and was an Associate to the Board for two years prior to that. Colin has an extensive business development background, having worked for a range of early phase businesses and in the commercialisation of new technologies in the areas of agriculture, telecommunication and urban planning. He currently heads up the Business Development for Australian Ag Tech business, Maia Technology. Colin has a deep belief in BDCU’s purpose and has a passion for the role regenerative agriculture can play in the betterment of our communities and environment. Colin has been a member of the Governance Committee and is currently a member of the Risk and Audit Committee.

Allen Cupitt

Allen has been a Director since 2001. Allen is a successful local business person and is Director and CEO of Ace Internet Services. Allen is a Past President of the Rotary Club of Berrima District and oversaw the clubs most successful fundraising period in support of local causes. Allen is a Graduate of the Australian Institute of Company Directors and currently serves on the Governance Committee. Allen is also the BDCU Board delegate on the Alliance Bank Strategic Advisory Board.

Ordinary Business – Director Remuneration

Pursuant to rule 7.21(a) of the Constitution, the aggregate amount of remuneration paid to the Directors in any financial year for the Mutual must not exceed the aggregate amount that the Members in general meeting have determined for that year. The Board has the power under rule 7.21(b) of the Constitution to determine the allocation of the aggregate amount of remuneration among the Directors.

Proxies

- (a) A Member entitled to attend and vote at the AGM is entitled to appoint a proxy (or an attorney or corporate representative under the Corporations Act) to attend and vote on the Member’s behalf.
- (b) A proxy need not be a Member of the Mutual.
- (c) If the Member is entitled to cast two or more votes at the AGM, the Member may appoint up to two proxies to attend and vote on the Member’s behalf. If a Member appoints two proxies and the appointment does not specify the proportion or number of the Member’s votes that each proxy may exercise, each proxy will be

entitled to exercise half of the votes. Any fraction of votes resulting from each proxy exercising half of the votes will be disregarded.

- (d) To vote by proxy, please complete and sign the enclosed Proxy Form and either:
- i. Deliver the Proxy Form by hand to **411 Bong Bong Street, Bowral NSW 2576**
 - ii. Deliver via post to **PO Box 2215, Bowral NSW 2576**
 - iii. Deliver by email to returningofficer@bdcu.com.au, or
 - iv. Access the online Vero AGM portal and register your proxy.
- (e) Proxy votes must be received no later than 48 hours before the commencement of the AGM.
- (f) Proxy Forms received after this time will be invalid.

Voting in person

To vote in person, attend the virtual AGM (online) by contacting Member Service on 02 4860 4000 and registering interest. An online link and instructions will be sent prior to the date stipulated above.

Enquiries

Members are asked to contact Tanya Schiller if they have any queries in respect of the matters set out in these documents.



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YOUR VOTE IS IMPORTANT.

Please find enclosed your AGM papers. If you have elected to receive AGM papers electronically, a link will be sent via email.

All members can vote by completing the attached form.

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chair of the Annual General Meeting of BDCU Limited (the Mutual) as your proxy on **25 November 2021 at 6.30pm (Sydney Time) to be held virtually at BDCU Limited, 411 Bong Bong Street, Bowral, NSW 2576** (the AGM) (Online via Vero AGM), mark the box. If you wish to appoint someone other than the Chair of the AGM as your proxy please write the full name of that individual. If you leave this section blank, or your named proxy does not attend the AGM, the Chair of the AGM will be your proxy. A proxy need not be a member of the Mutual. Do not write the name of the Mutual or your registered member name in the space.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, mark one of the boxes opposite each resolution item. Your vote will be cast in accordance with such a direction. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on a resolution item, your vote on that item will be invalid.

STEP 3 Sign the Form

This form must be signed by the member

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the Mutual. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than **6.30pm (Sydney Time) on 23 November 2021**.

Any Proxy Form received after that time will not be valid for the scheduled Meeting.

By Mail

Returning Officer
PO Box 2215
Bowral, NSW, 2576

By Email

Scan and email completed proxy form to:
returningofficer@bdcu.com.au

In Person

411 Bong Bong Street
Bowral, NSW, 2576

Attending the AGM

If you wish to attend the virtual AGM please contact our member service team on 02 4860 4000 to register your interest and a online link will be sent prior to the day. All shareholders will be provided with a link to the virtual AGM portal and unique pin prior to the day

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PROXY FORM

STEP 1 APPOINTING YOUR PROXY

I being a member of **BDCU Limited** and entitled to attend and vote at the Annual General Meeting of BDCU Limited on **25 November 2021 at 6.30pm (Sydney Time)** virtually at **BDCU Limited, 411 Bong Bong Street, Bowral, NSW 2576 (the AGM)**, hereby appoint

The Chair of the AGM (mark box)

OR if you are **NOT** appointing the Chair of the AGM as your proxy, please write the name of the person (excluding you as a registered member) you are appointing as your proxy below

or failing the person named, or if no person is named, the Chair of the AGM as my proxy to act generally at the AGM on my behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the AGM and at any adjournment of the AGM.

The Chair of the AGM intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Resolution 1.1	Agenda Item 3	Description "That Mr Colin Feilen be appointed as a Director in accordance with the Corporations Act and the Constitution."	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain* <input type="checkbox"/>
Resolution 1.2	Agenda Item 3	Description "That Mr Allen Cupitt be appointed as a Director in accordance with the Corporations Act and the Constitution."	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain* <input type="checkbox"/>
Resolution 1.3	Agenda Item 4	Description "That the maximum aggregate remuneration payable to the Board of Directors for the financial year ending 30th June 2023 be fixed as \$120,000 (including all taxes and on-costs but excluding expenses incurred in the conduct of the Directors' roles), and that this amount be apportioned to individual Directors as determined by the Board."	For <input type="checkbox"/>	Against <input type="checkbox"/>	Abstain* <input type="checkbox"/>

STEP 3 SIGNATURE OF MEMBER
 This form must be signed to enable your directions to be implemented.

Member signature

If an attorney (please print)
 By its duly appointed attorney

Name:

Address:

State:

Postcode:

under a current and valid power of attorney, who certifies that the attorney has not received any notice of revocation of that power of attorney.

MEMBER NAME:

MEMBER NUMBER:

Today's Date / / 2021

Today's Date : / / 2021