

BDCU

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 24 November 2022 at the Carrington Room, Mittagong RSL, Cnr Hume Hwy &, Bessemer St, Mittagong NSW 2575 at 6.30pm.

AGENDA

1. To confirm the minutes of the Annual General Meeting held on 25 November 2021.
2. To receive and adopt the Annual Financial Report, Directors' Report and Auditor's Report of the Mutual for the year ended 30 June 2022.
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 2024.

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 Andrew Forbes be appointed as a Director in accordance with the Corporations Act and the Constitution.
- 1.2 That Mrs Kristina Freire 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 2024 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.

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 2022 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.

Andrew Forbes

Andrew has been a Director since 2013 and was an Associate to the Board for 2 years prior to that. Andrew has had a varied career ranging from investment banking to teaching and he is currently a practicing osteopath and director of Active Therapies. Andrew has a Bachelor of Science Degree and a Post-Graduate Diploma in Osteopathy. Andrew is also actively involved in the local community through community theatre. On the BDCU Board he has served on the Risk and Audit Committee and Governance Committee. He is a currently Chair of the Governance Committee.

Kristina Freire

Kristina has been a Director since 2005 and was Chair of the Board from 2008 to 2018. Kristina has extensive experience in the Commercial Accounting, Audit and Risk Management fields, and is currently a Manager with a local well established Accountancy firm. In addition to her role with BDCU, Kristina is a director of yourtown, a national organisation creating positive change in the lives of young people. In addition to Chair, Kristina has held a number of positions on the Board of BDCU, including Deputy Chair and Audit Chair.

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 AGM by contacting Member Service on 02 4860 4000 and registering your attendance. In addition to physical voting on the evening, an online link will be available to vote electronically.

Enquiries

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