

Notice of Annual General Meeting

Berowra & District Financial Services Limited
A.B.N. 62 116 755 938

**To be held at 7:30pm on 30 November 2006
at Club Berowra, 998 Pacific Highway, Berowra**

Ordinary Business

1. Receipt of Annual Report

To receive the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2006.

2. Election of directors

To consider, and if thought fit, to pass each of the following resolutions as an ordinary resolution.

That Andrew Fenwick be elected as a director of the Company.

3. Appointment of auditor

To consider, and if thought fit, pass the following resolution as an ordinary resolution.

That the appointment of David Hutchings of Andrew Frewin & Stewart as auditor of the Company be approved.

Attending the meeting

All shareholders may attend the Annual General Meeting.

Joint holders: In the case of joint shareholders, all holders may attend the Meeting. If only one holder attends (including by proxy), that shareholder may vote at the Meeting as if that holder were solely entitled to the shares. If more than one joint holder is present (including by proxy), the joint holder whose name appears first in the register may vote.

Corporate shareholder: A corporate shareholder may appoint one or more persons to act as its representative under section 250D of the Corporations Act, but only one representative may exercise the corporate shareholder's powers at any one time. The Company requires written evidence of a representative's appointment to be given to the Company before the Meeting.

Proxy: If you are unable to attend the Meeting, you are entitled to appoint a proxy to attend and vote. See the attached Proxy Form for information on appointing a proxy.

Voting rights

Each shareholder is entitled to **one** vote.

For the purposes of voting at the Meeting, shares will be taken to be held by the persons who are registered as members as at 25 October 2006.

By order of the board

Gregory Baxter
Company Secretary
25 October 2006

A proxy form accompanies this Notice of Meeting. A member entitled to attend and vote at this meeting is entitled to appoint a proxy. The proxy need not be a member of the Company.

Explanatory Notes

This information has been included to assist you in making an informed decision about the resolutions proposed at the meeting.

Agenda item 2: Election of directors

The following information is provided about candidates for election to the Board.

- (a) Andrew Fenwick, having been appointed by the Board, retires in accordance with the constitution of the Company, and being eligible, offers himself for election.

Andrew, 44 years of age, is the Managing Director of Fenwicks Marina at Brooklyn and has a background in business and in supporting his local community through membership of several local committees and associations. He has the full support of the Board of Directors for his continuing directorship.

Agenda item 3: Appointment of auditor

Item 3 is an ordinary resolution to seek your approval for the appointment of David Hutchings of Andrew Frewin & Stewart as the Company's auditor.

The Board has received the consent of David Hutchings of Andrew Frewin & Stewart to act and written notice of David Hutchings as auditor from a shareholder.

The appointment of David Hutchings of Andrew Frewin & Stewart requires approval of shareholders under the Corporations Act.

David Hutchings has assisted Berowra & District Financial Services in its development and incorporation and has provided accounting and audit services for the year ending 30 June 2006.