

North Ryde Community Finance Limited

Minutes of Annual General Meeting

held on, Tuesday, 25 November 2008 at
Holy Spirit Church Hall
Cox's Road, North Ryde

1. Welcome by Chairman who confirmed a quorum was present and declared the meeting open at 10.10 am.

Present: G. McMaster - Chairman
R. Robinson - Treasurer
H. P Perrin - Secretary
Board Members: J Booth, B. Talbot, S. Perrin, I. Petch

Apologies: M. Walker

Guests: P. Italiano – Branch Manager
A. Hughes – Regional Manager
M. Wood – State Development Comm. Manager
David Hutchins – AFS (Auditor)

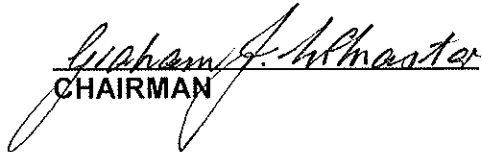
Notice of Meeting

1. Receipt of Annual Report.
To receive the Company's Financial Report and the Auditor's Report for the year ended 30 June 2008.
Chairman's Report, Secretary's Report, Treasurer's Report and Manager's Report.
Motion put by Chairman to accept all of above.
Motion carried and Annual Report adopted.
2. Remuneration Report.
To receive and, if thought fit, pass the following resolution as an ordinary resolution:
"The remuneration Report for the Company for the year ended 30 June 2008 be adopted".
Motion put and carried. Remuneration Report adopted.
3. Payment of Dividend
To consider and, if thought fit, pass the following resolution:
"That a dividend of six cents per share for each ordinary share be paid".
Motion put and carried. Payment of dividend adopted.

4. Re-election of Mrs Helen Patricia Perrin as a Director
To consider and, if thought fit, pass the following resolution:
"Mrs Helen Patricia Perrin who retires from office under Clause 62(i) of Company's Constitution be re-elected as a Director of the Company".
Motion put and carried. Mrs Helen Patricia Perrin re-elected as a Director.
5. Re-election of Mr Ivan Petch as a Director
To consider and, if thought fit, pass the following resolution:
"Mr Ivan Petch who retires from office under Clause 62(i) of Company's Constitution be re-elected as a Director of the Company".
Motion put and carried. Mr Ivan Petch re-elected as a Director.
6. Re-election of Dr Graham McMaster as a Director
To consider and, if thought fit, pass the following resolution:
"Dr Graham McMaster who retires from office under Clause 62(i) of Company's Constitution be re-elected as a Director of the Company".
Motion put and carried. Dr Graham McMaster re-elected as a Director.
7. Questions
The Chairman invited any questions from Shareholders.
One question pertaining to page 15 of the Financial Report and income tax expenses under "Add tax effect of:-
Blackhole Expenses".
The Chairman referred this question to David Hutchins, Auditor, who fully explained the term, "Blackhole Expenses", to the satisfaction of Shareholder.

There being no further business, the Chairman thanked the shareholders for attending and the meeting and invited them to join the Directors for morning tea.

The meeting closed at 10.30 am.


CHAIRMAN

17th December 2008
DATE