

Paynesville & District
Financial Services Limited



**NOTICE OF ANNUAL GENERAL MEETING
PAYNESVILLE & DISTRICT FINANCIAL SERVICES
LTD
ABN: 80 115 308 015**

**TO BE HELD AT 7.00P.M. NOVEMBER 10TH, 2008
AT THE OLD PUB PAYNESVILLE,
75 THE ESPLANADE PAYNESVILLE**

Ordinary Business

1. Receipt of Annual Report

To receive the Company's Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2008.

2. Remuneration Report

The following resolution is required.

No Directors remuneration has been paid as the positions are held on a voluntary basis. (As per Note of the Financial Statements for the year ended 30 June 2008).

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

That the remuneration report be adopted. (see explanatory notes)

3. Dividend Payment.

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

That no dividend be paid to shareholders for the year ending 30 June 2008.

5. Election of Directors.

The following Directors offer themselves for election or re-election. (see explanatory notes):

- a. Geoffrey Douglas Brooks retires by rotation and offers himself for re-election.
- b. Mark Anthony Kenney retires by rotation and offers himself for re-election.
- c. Leslie John Mathieson retires by rotation and offers himself for re-election.
- d. Andrew Charles Quirke retires by rotation and offers himself for re-election.

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- e. Gerard Squire Veitch retires by rotation and offers himself for re-election.

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 purpose of voting at the Meeting, shares will be taken to be held by the persons who are registered as members as at 5p.m. 11th October 2008.

At the completion of the meeting, certificates of recognition will be presented to representatives of clubs and organisations that have been financially supported during the past year. Also, beverages and snacks will be served.

By order of the Board

A handwritten signature in black ink, appearing to read 'John C. Smellin'.

John C. Smellin
Company Secretary

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Explanatory Notes

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

Supplementary information for BSX-listed companies

[Agenda item 3. Remuneration report]

The Corporations Act requires a resolution that the remuneration report contained in the Company's annual report [and concise report] be adopted, be put to the vote. The resolution is advisory only and does not bind the directors of the Company.

[Agenda item 5. Election of Directors]

In accordance with the Company's Constitution one third of the Directors are required to retire each year but may stand for re-election to the Board. Information on each Director standing for election is included in the 2008 Annual Report – Director's Report.