

Notice of Annual General Meeting

San Remo District Financial Services Ltd.
A.B.N. 20 102 770 150

*To be held at 7.30pm on Monday 27th October 2008
at The Chocolate Factory, Phillip Island Road, Newhaven*

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. Election of Directors

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

- (a) That **Terence Ashenden** be elected as a Director of the Company.
- (b) That **Bruce Procter** be elected as a Director of the Company.
- (c) That **Norma Laing Stack** be elected as a Director of the Company.
- (d) That **Kathy Jones** be elected as a Director of the Company.
- (e) That **Peter Paul** be elected as a Director of the Company.
- (f) That **Michele Fulwell** 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 **Richmond Sinnott & Delahunty** as Auditor of the Company be approved.

4. Remuneration Report

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

That the **Remuneration Report 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 shareholders: 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.

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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 **5.00pm** on **13th October 2008**.

Minutes of 2007 AGM

The Minutes of the 2007 AGM are available on request at San Remo District Community Bank® Branch, 103a Marine Parade, San Remo or by phoning 5956 7177 and leaving name and mailing address.

By order of the Board



Catherine Rogerson
Company Secretary
29th September 2008

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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.

Agenda item 2. Election of Directors

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

- (a) **Terence Ashenden** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

Terry Ashenden has been a resident in the area for more than 17 years and currently owns and operates Newhaven Hardware and Hire. Terry has been a director and Chairman of San Remo District Financial Services since its inception. His other community interests include San Remo/Newhaven Lions Club and San Remo District Association of Tourism and Traders.

- (b) **Bruce Procter** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

Bruce Procter served for 47 years with Australia Post including a lengthy term as the Postal Manager at Cowes Post Office. His many community involvements include Warley Bush Nursing Hospital, Phillip Island Tourist Association, Bass Coast Regional Health and Phillip Island Historical Society.

- (c) **Norma Stack Laing** retires by rotation in accordance with the constitution of the Company, and being eligible, offers herself for re-election.

Norma Stack Laing's community involvements include Bass Coast Shire Community Development Project, Bass Coast & Phillip Island B & B Association and San Remo District Association of Tourism and Traders. Norma received the Women in Business Award in 1998. Norma has been a director of San Remo District Financial Services Ltd since its inception.

- (d) **Kathy Jones** has been nominated to stand for election as a director of the Company.

Kathy Jones is presently employed with the Department of Education and Bass Coast Regional Health. Kathy taught at Newhaven College for 10 years, and for three years was a business owner in Cowes. She is also a Member of the South Gippsland Education Board, and Regional Advisor/Committee Member of Youth Affairs Bass Coast South Gippsland. Kathy resides in Cape Woolamai with her husband and two children.

- (e) **Peter Paul** has been nominated to stand for election as a director of the Company.

Peter Paul has been a School Principal for the past 25 years and is the past president of Vic & Aust Principals' Association. Peter has two adult children and three grandchildren as has resided in Cowes for the past 25 years.

- (f) **Michele Fulwell** has been nominated to stand for election as a director of the Company.

Michele Fulwell has been a Business Owner for the past 20 years. She has experience as Director with two companies, and has served as School Council President for two years. Michele is a resident of Glen Forbes.

Agenda item 3. Appointment of Auditor

Item 3 is an ordinary resolution to seek your approval for the appointment of **Richmond Sinnott & Delahunty** as the Company's Auditor.

The Board has received **Richmond Sinnott & Delahunty's** consent to act and written notice of **Richmond Sinnott & Delahunty's** nomination as Auditor from a shareholder.

The appointment of **Richmond Sinnott & Delahunty** requires approval of shareholders under the Corporations Act.