

25 September 2018

Dear Member,

On behalf of the Directors of Bananacoast Community Credit Union Ltd ABN 50 087 649 750 (bcu), I am pleased to invite you to attend the 2018 Annual General Meeting (**AGM**) of bcu.

Enclosed is:

1. Notice of Meeting setting out the business of the AGM;
2. Explanatory Statement;
3. Proxy Form; and
4. AGM question form.

The AGM will be held on Tuesday, 30 October 2018 commencing at 10.30am (AEDT) at C.ex Coffs, 2-6 Vernon Street, Coffs Harbour, New South Wales.

If you are attending the AGM, please bring your Proxy Form with you to facilitate a faster registration. If you are unable to attend the AGM, I encourage you to complete and return the enclosed proxy form no later than 10.30am (AEDT) on Sunday, 28 October 2018 in one of the ways specified in the Proxy Form.

I also encourage you to read the enclosed Notice of Meeting, Explanatory Statement, the Proxy Form and consider directing your proxy how to vote on each resolution by marking the "for" box, the "against" box or the "abstain" box on the Proxy Form.

The Directors of bcu recommend that Members vote in favour of resolutions 1, 2, 3 and 4 as set out in the Notice of Meeting.

Following the conclusion of the AGM, you are welcome to join the Board and Management for light refreshments.

Thank you for your continued support of bcu and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Steve Targett', written in a cursive style.

**Steve Targett**  
Chairman

# Notice of Annual General Meeting

**BANANACOAST COMMUNITY CREDIT UNION LTD**  
**ABN 50 087 649 750**

Notice is given that the 48th Annual General Meeting (**AGM**) of the members (**Members**) of Bananacoast Community Credit Union Ltd (**bcu**) will be held on Tuesday, 30 October 2018 at C.ex Coffs, 2-6 Vernon Street, Coffs Harbour, New South Wales, commencing at 10.30am.

A black speech bubble with a white border containing the word 'AGENDA' in white, uppercase letters.

## AGENDA

### ORDINARY BUSINESS

1. Credit Union prayer
2. Welcome to Members and guests
3. Apologies
4. Receipt of Minutes of 47th Annual General Meeting held on 30 November 2017
5. To receive and consider the Financial Report, the Directors' Report and the independent Auditor's Report for bcu for the financial year ended 30 June 2018 (Reports)
6. Items for approval – Ordinary Resolutions

Resolution 1: Re-election of Director Sinclair Denis John Black

Resolution 2: Election of Director Mike Wayne Gould

Resolution 3: Election of Director Steve Craig Targett

Resolution 4: Directors' Remuneration

'That the total aggregate amount of Non-Executive Director remuneration for the 2018 – 2019 financial year including Directors' fees, Superannuation and GST remain the same as last year being a maximum of \$370,000.00.'

### SPECIAL BUSINESS

There is no special business.

DATE: 25 September 2018  
BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Steve Targett'.

**Steve Targett**  
Chairman

## FOR ANNUAL GENERAL MEETING OF MEMBERS ON TUESDAY 30 OCTOBER 2018

1. Please arrive by 10.15am for registration and collect a poll card. You will be given instructions on how to complete your poll card at the AGM.
2. For catering purposes please **RSVP by Tuesday 23 October 2018** by using any of the contact options below. Please provide your name and bcu number.

### PROXIES

If you cannot attend the AGM:

- You may vote using your Proxy Form;
- Your proxy does not have to be a member of the credit union; and
- For your vote to count, please tick one of the boxes on the front of the Proxy Form, sign the Form and return it to bcu no later than 28 October 2018

### REQUEST TO RECEIVE ANNUAL FINANCIAL REPORTS

All Members can view the Annual Financial Reports, for the financial year ended 30 June 2018 on bcu's website at <https://www.bcu.com.au/resources>.

Members who request a copy of the Annual Financial Reports, will be sent a copy within 7 days after the request is received, see contact options below.

The Chairman will give Members a reasonable opportunity to ask the Auditor questions relevant to the:

- (a) conduct of the audit;
- (b) preparation and content of the Independent Auditor's report;
- (c) accounting policies adopted by bcu in relation to the preparation of the financial statements; and
- (d) independence of the Auditor in relation to the conduct of the audit

### QUESTIONS AND COMMENTS BY MEMBERS

The Chairman will give Members a reasonable opportunity to ask questions about, and to comment on, the management of bcu.

Members who are unable to attend the AGM or who may prefer to register questions in advance are invited to do so. Please submit your questions on the enclosed **AGM Questions Form**.

To allow time to collate questions and prepare answers, please submit any questions by no later than 5.00pm (AEDT) on Tuesday 23 October 2018 using the contact option email address below or the bcu Registered Office Address addressed to 'Returning Officer'.

Responses to the most frequently asked questions will be consolidated and made available at the meeting. However, there may not be sufficient time available at the AGM to address all the topics raised. Individual responses will not be sent to Members.

### CONTACT OPTIONS

Email: [returningofficer@bcu.com.au](mailto:returningofficer@bcu.com.au)

Phone: 02 6690 3222

## EXPLANATORY STATEMENT

### FOR ANNUAL GENERAL MEETING OF MEMBERS ON TUESDAY 30 OCTOBER 2018

This Explanatory Statement has been prepared for the Members of bcu in connection with the business to be conducted at bcu's AGM to be held on 30 October 2018.

The purpose of this Explanatory Statement is to provide Members with information that is reasonably required by Members on how to vote on the resolutions to be put to the AGM.

Resolutions 1, 2, 3 and 4 are ordinary resolutions and the bcu Directors recommend that Members vote in favour of these resolutions.

## RESOLUTIONS

### Resolution 1: Re-election of Director Sinclair Denis John Black

#### Committee memberships

Member of Board Governance Committee  
Member of Board Audit Committee  
Member of Board Risk Committee

#### Qualifications

Dip Bus and Mkt, Dip Retail Bus Mgt, Dip Film

#### Biography

Mr Black has been a bcu Director since 2015 and a member of all its committees.

With more than 18 years of advertising, marketing and sales experience, Sinclair has a proven track record of strategic expertise, brand building and small business skills. He established an advertising and television production company – Coffs Harbour's first digital media agency – and employs a team of local media professionals who produce marketing campaigns, television commercials, corporate videos and websites for a range of national and local clients including bcu. Sinclair is a seasoned business leader in small, particularly innovative enterprises and is a Director of Village Sports Coffs Harbour, which runs three major annual community sporting events on the NSW Coast. Village Sports donates profits back to local charities and community groups. Sinclair has also held many community committee roles.

#### Interests in shares

1 redeemable preference share

## **Resolution 2: Election of Director Michael Wayne Gould**

### **Committee memberships**

Chairman Board Audit Committee  
Member Board Governance Committee  
Member Board Risk Committee

### **Qualifications**

B Eng (Hons), GDEME, AMP173, CPEng, FAICD, MIEAust, RPEQ

### **Biography**

Michael Wayne Gould re-joined the bcu Board in February this year after an initial 18-month stint in 2013-14. He brings to the Board more than 35 years' experience in private sector commercial and property projects throughout Australia. His key responsibilities on the Board include Chair and member of the Audit Committee since 27 March 2018 and membership of the Governance and Risk Committees. Mike and his wife Janet both grew up in Inverell, before attending University in Brisbane. He has a strong and long-standing connection and understanding of rural and regional community issues and has been involved in many projects in rural and remote communities. This background provides Mike with a strong platform with which to understand the unique requirements and aspirations of bcu's organisation and members.

Mike is highly skilled at strategic planning, design, procurement, delivery and asset performance for public and private infrastructure. He brings experience in the building and construction industry to the role, along with a wealth of corporate governance knowledge from his roles on board and advisory positions. His strategic knowledge has been of great benefit to the bcu Board this year, and he is looking forward to continuing to support bcu's growth and sustainability.

### **Interests in shares**

1 redeemable preference share

### **Resolution 3: Election of Director Steve Craig Targett**

#### **Committee memberships**

Chairman  
Chairman of Board Governance Committee  
Member of Board Audit Committee  
Member of Board Risk Committee

#### **Qualifications**

FAICD, MAIEx (Diploma)

#### **Biography**

Steve Craig Targett joined bcu's Board in May, 2018 after completing his role as CEO of RACQ Bank in March, 2018. Key responsibilities on the Board include Risk Chair since 6 June 2018 and membership of the Governance and Audit Committees. In previous roles, Steve led a world first merger of a Mutual Bank and Auto Club and successfully launched the new member-owned RACQ Bank in September, 2017. He has also held large global roles running bank divisions, where he reported directly to the CEOs of National Australia Bank, Lloyds TSB and ANZ Bank.

Overseas, Steve held numerous roles, including CEO positions at National Australia Group, Europe and ANZ Japan and held Directorships at Clydesdale Bank, Yorkshire Bank, Northern Bank, National Irish Bank, and National Bank of New Zealand. He is the only Australian to be elected to the Board of the New York-based International Swaps and Derivatives Association and was a previous Chair of the Australian Financial Markets Association.

More recently, Steve was Deputy Chair of P&Cs Queensland, and a Director of Cuscal and TAS Managed Services. Steve's career is defined by a focus on financial services and he strongly believes in member owned banking. He is looking forward to bringing this passion and knowledge to the bcu Board.

#### **Interests in shares**

1 redeemable preference share

### **Resolution 4: Directors Remuneration**

It is proposed that for the purpose of rule 10.1 of the constitution of bcu and for all other purposes, the total aggregate amount of Non-Executive Director remuneration for the 2018 – 2019 financial year including Directors' fees, Superannuation and GST remain the same as last year being a maximum of \$370,000.00.

Directors have capped Directors' fees at the same amount as set by Members at last years Annual General Meeting. This represents the 4th consecutive year that the Directors' fees have remained unchanged.

**PROXY FORM**

**FOR ANNUAL GENERAL MEETING OF MEMBERS ON TUESDAY 30 OCTOBER 2018  
BANANACOAST COMMUNITY CREDIT UNION LTD ABN 50 087 649 750**

**MEMBER DETAILS**

Member name \_\_\_\_\_

Member number \_\_\_\_\_

Address \_\_\_\_\_

**STEP ONE | APPOINTING YOUR PROXY** (please select one option only)

I/We appoint (mark one)

The Chairperson of the meeting **or**

\_\_\_\_\_

**Write here the name of the person you are appointing** if the person is someone other than the Chairperson of the meeting, or failing such appointment or in the absence of that person, the Chairperson of the Annual General Meeting, as my/our proxy to act generally at the meeting on my/our behalf, and to vote in accordance with the directions on this form or, if no directions have been given, as he or she sees fit (with discretion as to any business not referred to below), at the **Annual General Meeting to be held on Tuesday, 30 October 2018 commencing at 10.30am at C.ex Coffs, 2-6 Vernon Street, Coffs Harbour, New South Wales**, and at any adjournment of that meeting.

**STEP TWO | DIRECTING YOUR PROXY HOW TO VOTE FOR YOU**

Your proxy may vote as he or she sees fit unless you make a specific direction below.

I/We instruct my/our proxy to vote as follows (mark only one box for each resolution):

*\*If you mark the Abstain box, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority on a poll.*

**1. ORDINARY RESOLUTION:**

Re-election of Director Sinclair Denis John Black

For       Against       Abstain\*

**2. ORDINARY RESOLUTION:**

Election of Director Mike Wayne Gould

For       Against       Abstain\*

**3. ORDINARY RESOLUTION:**

Election of Director Steve Craig Targett

For       Against       Abstain\*

**4. ORDINARY RESOLUTION:**

'That the total aggregate amount of Non-Executive Director remuneration for the 2018 – 2019 financial year including Directors' fees, Superannuation and GST remain the same as last year being a maximum of \$370,000.00.'

For       Against       Abstain\*

**STEP THREE | PLEASE SIGN HERE**

(THIS SECTION MUST BE SIGNED IN ACCORDANCE WITH THE INSTRUCTIONS OVERLEAF TO ENABLE YOUR DIRECTIONS TO BE IMPLEMENTED)

\_\_\_\_\_  
Daytime Telephone: \_\_\_\_\_

\_\_\_\_\_  
Daytime Telephone: \_\_\_\_\_

Date:    /    / 2018

Date:    /    / 2018

## YOUR VOTE IS IMPORTANT

If you are unable to attend the Annual General Meeting of the Credit Union to be held on 30 October 2018, to assist you in exercising your right to vote, you are encouraged to appoint a person(s) who will attend the Annual General Meeting as your proxy.

## APPOINTMENT OF PROXY

Insert the name of the person you wish to appoint as your proxy where indicated. You cannot appoint yourself. A proxy need not be a member of the Credit Union. The Chairman of the meeting will act as your proxy if you do not appoint someone. You may appoint a proxy and still attend the meeting. If you do, your proxy's authority is suspended while you are present at the meeting. You may revoke your proxy before the meeting. **The Chairperson or a person who is the Chairperson for a particular meeting can act as proxy for any number of Members. However, any other person may not act for more than ten Members.**

## DIRECTING YOUR PROXY HOW TO VOTE

You can direct your proxy how to vote at the Annual General Meeting by marking one of the three boxes opposite the resolution. If you do not direct your proxy how to vote on any resolution, the proxy can decide how to vote himself or herself. If you mark the "abstain" box for the resolution, you are directing your proxy not to vote on a show of hands or on a poll and your vote will not be counted when calculating the required majority of a poll.

## CHAIRPERSON'S VOTING INTENTIONS

Proxy appointments in favour of the Chairman of the meeting which do not contain a direction will be voted in support of the resolutions.

## SIGNING THE PROXY APPOINTMENT FORM

<b>Individual</b>	This Proxy form must be signed by you or your duly authorised Power of Attorney in the first box
<b>Joint Members</b>	For a joint membership the form must be signed by the primary Member
<b>Attorney</b>	If you are signing as an attorney, then the Power of Attorney or a certified copy should either have been lodged previously with the Credit Union or be enclosed with this form
<b>Companies</b>	The form must be executed in accordance with the Company's Constitution. Only duly authorised officers can sign on behalf of a Company. Please sign in the boxes and state the office held by the signatory and the Company ACN.

## DEADLINE FOR RECEIPT OF PROXIES

Your completed Proxy Form (and any Power of Attorney or a certified copy under which the Proxy Form is signed) must be received by the Credit Union no later than 10.30am (AEDT) on Sunday 28 October 2018. Completed Proxy Forms must be returned in one of the following ways:

- **By post:** Returning Officer at PO Box 1563, Coffs Harbour, NSW 2450
- **By hand:** delivery to the Returning Officer at the Credit Union's registered office at Level 3 Coffs Central Shopping Centre, 31 – 61 Harbour Drive, Coffs Harbour, NSW 2450. **During business hours (Monday to Friday, 9.00am – 5.00pm)**
- **By fax:** to the Returning Officer on (02) 6651 9604

Note: Proxies may not be returned by email, nor is internet-based voting possible.

**FOR ENQUIRIES AND ASSISTANCE PLEASE PHONE 02 6690 3222 OR EMAIL [returningofficer@bcu.com.au](mailto:returningofficer@bcu.com.au)**

