

# BDCU

**BDCU LIMITED**  
**ABN 44 087 649 787**

## **NOTICE OF ANNUAL GENERAL MEETING**

The next Annual General Meeting of BDCU Limited (the **Mutual**) will be held on 28th November 2024 at the Briars Conservatory, Moss Vale Road, Bowral NSW 2576 at 6.00pm.

### **AGENDA**

1. To confirm the minutes of the Annual General Meeting held on 30 November 2023.
2. To receive and adopt the Annual Financial Report, Directors' Report and Auditor's Report of the Mutual for the year ended 30 June 2024.
3. To elect or appoint two (2) directors in accordance with section 201G of the *Corporations Act 2001* (Cth) (the **Act**) and clause 7.4 of the constitution of the Mutual (the **Constitution**).
4. To determine the maximum aggregate remuneration payable to the directors of the Mutual (the **Directors**) for the financial year ending 30 June 2026.

### **RESOLUTIONS**

#### **1. ORDINARY BUSINESS**

Resolutions arising from the ordinary business of the Annual General Meeting require a simple majority of Members attending or represented by proxy and entitled to vote (**Members**) to approve each matter. The following matters represent items of ordinary business and are presented as ordinary resolutions.

#### **Ordinary Resolutions:**

To consider, and if thought fit, to approve the following resolutions as ordinary resolutions:

- 1.1 That Allen Cupitt be appointed as a Director in accordance with the Corporations Act and the Constitution.
- 1.2 That Colin Feilen be appointed as a Director in accordance with the Corporations Act and the Constitution.
- 1.3 That the maximum aggregate remuneration payable to the Board of Directors for the financial year ending 30 June 2026 be fixed as \$129,000 (including all taxes and on-costs but excluding expenses incurred in the conduct of the Directors' roles), and that this amount be apportioned to individual Directors as determined by the Board.

Further information regarding the above resolutions is set out in the explanatory notes to this notice.

Your Board of Directors unanimously endorses the proposals in these resolutions and recommends you vote FOR the resolutions outlined above.

BY ORDER OF THE BOARD

Tanya Schiller  
Company Secretary

## **EXPLANATORY NOTES**

### **Ordinary Business – Annual Financial Report, Directors’ Report and Auditor’s Report**

Section 317 of the Act requires the Annual Financial Report, Directors’ Report and Auditor’s Report for the financial year ended 30 June 2024 to be laid before the AGM. The Act does not require a vote of Members on the reports. However, Members will be given ample opportunity to raise questions or comments with respect to these reports and to the management of the Mutual.

### **Ordinary Business – Appointment of Directors**

Clause 7.5 of the Constitution requires that one third of the Directors must retire from office at each Annual General Meeting of the Company.

Each of the candidates for directorship referred to in the ordinary resolutions outlined in the notice are retiring in accordance with clause 7.5 of the Constitution and, being eligible, offer themselves for re-election. Set out below is a summary of experience for each of the Director Candidates put forward to the Members to consider for election under clause 7.4 of the Constitution.

#### **Allen Cupitt**

Allen has been a Director of BDCU since 2001. Allen is a Graduate of the Australian Institute of Company Directors and currently serves on the Governance and Risk and Audit Committees.

Allen is a successful local business person and is the Managing Director of Ace Internet Services. Allen is a significant contributor to a number of community organisations, such as the RFS and is a Past President of the Rotary Club of Berrima District. During his tenure Allen oversaw some of the clubs most successful community events and fundraising with Berrima Goal openings and supporting local causes.

#### **Colin Feilen**

Colin Feilen is an active member of the community, serving on the BDCU Board since 2017. He initially joined as an Associate Director and was appointed as a full Director in April 2019, later becoming Deputy Chair in 2020. Colin also contributes as Chair of the Risk and Audit Committee and has previously served on the Governance Committee.

Colin’s career has focused on the commercialisation of innovative technologies and services in the agriculture, environment, and climate sectors. He currently leads business development and strategic partnerships at Atlas Carbon, an Australian AgTech company that supports graziers to sequester soil carbon while enhancing their land’s productivity.

### **Ordinary Business – Director Remuneration**

Pursuant to rule 7.21(a) of the Constitution, the aggregate amount of remuneration paid to the Directors in any financial year for the Mutual must not exceed the aggregate amount that the Members in general meeting have determined for that year. The Board has the power under rule 7.21(b) of the Constitution to determine the allocation of the aggregate amount of remuneration among the Directors.

### **Proxies**

- (a) A Member entitled to attend and vote at the AGM is entitled to appoint a proxy (or an attorney or corporate representative under the Corporations Act) to attend and vote on the Member’s behalf.
- (b) A proxy need not be a Member of the Mutual.
- (c) If the Member is entitled to cast two or more votes at the AGM, the Member may appoint up to two proxies to attend and vote on the Member’s behalf. If a Member appoints two proxies and the appointment does not specify the proportion or number of the Member’s votes that each proxy may exercise, each proxy will be entitled to exercise half of the votes. Any fraction of votes resulting from each proxy exercising half of the votes will be disregarded.
- (d) To vote by proxy, please complete and sign the enclosed Proxy Form and either:

- i. Deliver the Proxy Form by hand to **411 Bong Bong Street, Bowral NSW 2576**
  - ii. Deliver via post to **PO Box 2215, Bowral NSW 2576**
  - iii. Deliver by email to [info@bdcu.com.au](mailto:info@bdcu.com.au), or
  - iv. Access the online Vero AGM portal and register your proxy.
- (e) Proxy votes must be received no later than 48 hours before the commencement of the AGM.
- (f) Proxy Forms received after this time will be invalid.

### **Voting in person**

To vote in person and attend the AGM please contact Member Service on 02 4860 4600 or email [info@bdcu.com.au](mailto:info@bdcu.com.au) and registering your attendance. In addition to physical voting on the evening, an online link will be available to vote electronically.

### **Enquiries**

Members are asked to contact Tanya Schiller if they have any queries in respect of the matters set out in these documents.