

Date: 28 October 2020

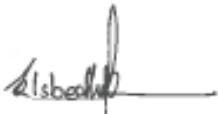
# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Traditional Credit Union Limited will be held on Friday 20<sup>th</sup> November 2020 at 9.15am at 9 Rowling St, Casuarina NT.

## AGENDA

1. Opening by the Chair and CEO.
2. Confirm the minutes of the Annual General Meeting held on 29<sup>th</sup> November 2019.
3. To receive the report of the Board of Directors, the financial statements and auditors' report for the year ended 30 June 2020.
4. Ordinary Resolution 1,2 & 3 - Elect David Marpiyawuy, David Djalangi and David Knights as directors in accordance with clause 2 of Schedule 2 of the Constitution.
5. Ordinary Resolution 4 – Consider approval of the annual aggregate maximum remuneration of directors (excluding any Employee Director) to be set at:
  - \$45,000 for the financial year ending 30 June 2021
  - Increased for each subsequent financial year by an amount equal to the annual percentage increase (if any) in the All Groups CPI.
6. Any other business of which appropriate notice has been given.
7. Annual General Meeting close.

BY ORDER OF THE BOARD OF DIRECTORS



Elsbeth Torelli - Company Secretary

## Proxies

You can appoint a proxy to attend and vote at the meeting on your behalf. Your proxy does not have to be a member of the Credit Union. You can obtain a Proxy form from the Credit Union. To be valid, your Proxy form must reach the Credit Union no later than 48 hours before the Annual General Meeting.

## Explanatory Notes

### *Item 3 - Annual Report*

The Credit Union's Annual Report for the financial year ending 30 June 2020 is available to view and download from our website.

### *Items 4 – 7 - Election of Directors*

Directors David Marpiyawuy, David Djalangi and David Knights each retired by rotation as required by the Constitution and have nominated for re-election. As there were no other candidates seeking election, Members will be asked by show of hands to re-elect each director.

### *Item 3 Directors' Remuneration*

The directors currently share a remuneration pool for their services approved at the 2017 AGM of \$20,000 which has been increased annually in line with increases in the CPI and now stands at \$20,741. The Board believes that the pool should be increased to allow for; the Board to increase from 9 to 10 directors if required (10 being the maximum under the Constitution), the increase in director responsibilities, recognition of the role of the Chair of the Board and to allow all directors to be paid director fees rather than non-Indigenous directors having to be elected on a voluntary basis.