



# Annual General Meeting 2022

**Date:** Friday 25<sup>th</sup> November 2022

**Time:** 12:00pm

Online Event via Zoom

## Notice of Meeting & Explanatory Memorandum

**Note: Proxy Voting**

*You can appoint a proxy to participate and vote at the meeting on your behalf. Your proxy does not have to be a Member of the Credit Union. If you are entitled to cast 2 or more votes, you may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. A **Voting Form** is included as Appendix A to this document, and is also available by contacting the Secretary of the Credit Union. To be valid, your Voting Form must have reached the Credit Union by no later than 1:30 pm on Wednesday 23<sup>rd</sup> November 2022 via any of these methods:*

*Mail*                      *Transport Mutual Credit Union  
Ground Floor, 410 Elizabeth Street  
SURRY HILLS NSW 2010*

*Email*                      [members@transportmutual.com.au](mailto:members@transportmutual.com.au)  
*Attention: Company Secretary*

**Transport Mutual Credit Union Limited ACN 087 650 600  
Ground Floor, 410 Elizabeth Street Surry Hills NSW 2010**

# NOTICE OF ANNUAL GENERAL MEETING

**Notice is hereby given** that the 58<sup>th</sup> Annual General Meeting (**AGM**) of Transport Mutual Credit Union Limited (**TMCU**) ACN 087 650 600 will be held on Friday 25<sup>th</sup> November 2022 via Zoom, at 12:00pm, as an online meeting.

Members may participate:

1. **Online**, via clicking on the following Zoom meeting link at the time of the AGM:  
<https://us02web.zoom.us/j/85866085721?pwd=c1hMcXpTenJScFhicGorNkhaQStWZz09>
2. **Online**, via manually entering the following Meeting ID and Passcode into your Zoom client app:  
Meeting ID: 858 6608 5721  
Passcode: 216063
3. **via phone**, by dialling in to the meeting and inputting the Meeting ID of 858 6608 5721  
Phone numbers: 02 8015 6011  
03 7018 2005  
07 3185 3730

The business of the AGM is set out below. The attached Explanatory Memorandum contains information in relation to each of the resolutions and should be read in conjunction with this Notice of Annual General Meeting.

## 1. Introductory Matters

- 1.1 Acknowledgement of Country
- 1.2 Welcome to Members
- 1.3 Notation of apologies
- 1.4 Confirmation of the minutes of the previous AGM
- 1.5 Consideration of any matters arising from the previous AGM

## **2. Ordinary Business**

### **2.1 Chair's Report**

To receive and consider the Chair's Report.

### **2.2 Chief Executive's Report**

To receive and consider the Chief Executive's Report.

### **2.3 Annual Financial Report**

To receive and consider the Annual Financial and Sustainability Report, which comprises the balance sheet as at 30 June 2022, the income statement, the statement of other comprehensive income, the cash flow statement and notes to the financial statements for the year ended 30 June 2022 and Directors' declaration, together with the Directors' report and Auditor's report for Transport Mutual Credit Union Limited for the year ended 30 June 2022.

### **2.4 Resolution 1 - Election of Director**

To consider, and if thought fit, elect Mr. Vince Taranto as a Director on the Board of Transport Mutual Credit Union, and to pass the following Ordinary Resolution:

"that Mr. Vince Taranto being eligible, offers himself for election and is hereby elected as a Director of Transport Mutual Credit Union Limited for a term commencing at the end of the 2022 AGM and concluding at the end of the 2025 AGM, and subject to the TMCU Constitution".

### **2.5 Resolution 2 - Election of Director**

To consider, and if thought fit, elect Mr. Clement Siu as a Director on the Board of Transport Mutual Credit Union, and to pass the following Ordinary Resolution:

"that Mr. Clement Siu being eligible, offers himself for election and is hereby elected as a Director of Transport Mutual Credit Union Limited for a term commencing at the end of the 2022 AGM and concluding at the end of the 2025 AGM, and subject to the TMCU Constitution".

### **2.6 Resolution 3 - Election of Director**

To consider, and if thought fit, elect Ms. Sharlyn Ho as a Director on the Board of Transport Mutual Credit Union, and to pass the following Ordinary Resolution:

"that Ms. Sharlyn Ho being eligible, offers herself for election and is hereby elected as a Director of Transport Mutual Credit Union Limited for a term commencing at the end of the 2022 AGM and concluding at the end of the 2025 AGM, and subject to the TMCU Constitution".

2.7 Resolution 4 – Director’s Remuneration

To consider Director’s remuneration for the current financial year and to pass the following Ordinary Resolution:

“that Director’s remuneration for the current financial year be set at \$nil.”

2.8 Resolution 5 – Appointment of Auditor

To consider the resignation of Grant Thornton Audit Pty Ltd as auditor of the Company and to approve the appointment of Crowe Audit Australia as auditor of the Company.

“That, subject to the consent of the Australian Securities & Investments Commission to the current auditor resigning, to appoint Crowe Audit Australia, having consented in writing and been duly nominated in accordance with Section 328B(1) of the Corporations Act 2001, as Auditor of the Company.”

**3. Additional Matters**

3.1 Acknowledgement of gratitude to long-standing Members of TMCU.

3.2 To transact any other business that may have been brought forward in accordance with the TMCU Constitution.

3.3 Meeting Closure.

**By Order of the Board.**

J.Kavalieros, Secretary

# EXPLANATORY MEMORANDUM TO NOTICE OF ANNUAL GENERAL MEETING

This Explanatory Memorandum should be read in conjunction with the **Notice of AGM**.

## 1 General

### 1.1 Introduction

This Explanatory Memorandum has been prepared to enable Members to consider the business of Transport Mutual Credit Union Limited at the AGM on Friday 25 November 2022 at 12:00pm (Sydney time).

This year's AGM will be an online **AGM** – meaning that Members are able to fully participate in an online Zoom meeting, which will allow them to view the live AGM, ask questions in writing and vote. Members are also able to dial in to the AGM via telephone. Details of Zoom meeting online and phone access to the AGM are included in the Notice of Meeting.

Members are also able to cast a direct vote prior to the AGM by returning the Voting Form (Appendix A). To be valid, prior votes must be cast and received by TMCU no later than 1:30pm (Sydney time) on Wednesday 23 November 2022.

Alternatively, Members may appoint a Proxy by returning the enclosed Voting Form (Appendix A), so it is received by TMCU no later than 1:30pm (Sydney time) on Wednesday 23 November 2022.

### 1.2 Registration

Details regarding participation at the online AGM will be sent to Members before the meeting and are also available on request from TMCU via email to [members@transportmutual.com.au](mailto:members@transportmutual.com.au).

As this will be an online meeting, it is important that we are able to identify Members, proxies and other attendees when they register at the commencement of the AGM. Pre-registration for the meeting is appreciated, and instructions will be sent to Members via email.

### **1.3 Members who are entitled to vote**

The resolutions to be considered at the AGM are ordinary resolutions and accordingly require approval by a simple majority of Members present at the meeting and entitled to vote on the resolution.

Only a Member or proxy may vote on any motion put to the meeting or lodge written comments during the webcast on any motion.

Any resolution put to a vote at the AGM will be decided on a poll.

Members will be entitled to cast one vote for each share held.

### **1.4 Appointment of proxy**

If appointing a proxy, the Voting Form (Appendix A) must be received by TMCU by no later than 1:30pm (Sydney time) on Wednesday 23 November 2022. Please note that the proxy appointment only takes effect if the Member is not present at the meeting. The appointment of a proxy may be a standing appointment or for a specific Members' meeting, as indicated on the Voting Form.

An appointed proxy is able to:

- ask questions in writing at the meeting;
- vote to the extent allowed by the appointment; and
- join in any demand for a poll.

### **1.5 Direct voting prior to the meeting**

This year, votes may be cast directly by a Member either before or during the AGM. If you would like to vote directly, you may do so in one of the following two ways:

- Lodge a Voting Form before the AGM, so that it is received by TMCU no later than 1:30pm (Sydney time), Wednesday 23 November 2022; or
- Lodge a vote during the AGM, utilising the personal login details supplied prior to the meeting.

Please refer to sections 1.3 and 1.4 above which explain who may vote at the AGM.

Members who cast a vote on a resolution before the AGM by lodging a valid Voting Form will **not** be able to lodge a further direct vote on that resolution during the AGM.

## **1.6 Questions**

Members' questions regarding any matter relating to TMCU that may be relevant to the AGM are important to the Directors. To assist with the planning, timing and running of the meeting, Members are requested to contact the Company Secretary to provide advance notice of any questions that they may wish to raise at the AGM in relation to the:

- management of TMCU; and/or
- conduct of the audit and the preparation of the Auditor's report.

All attempts will be made to respond to the more frequently asked questions at the AGM. Questions will be collated and we will seek to address as many as possible during the AGM. Please email questions to the Company Secretary at [members@transportmutual.com.au](mailto:members@transportmutual.com.au) by no later than 1:30pm (Sydney time) on Wednesday 23 November 2021. This allows TMCU time to consider and prepare responses before the AGM.

## **1.7 Other**

TMCU's Annual Financial and Sustainability Report as well as Minutes of the previous AGM will be supplied to Members on request, and will be supplied to Members registered to receive Notices of Meeting. TMCU's standing orders (as outlined in the Constitution) will apply to the conduct of the AGM.

## **2 Notice requirements and disclosures for Resolutions**

### **2.1 Chair's Report**

The Chair will present a report on Transport Mutual Credit Union to Members. Whilst Members will be provided the opportunity to ask questions there is no requirement for Members to approve the Chair's Report.

### **2.2 Chief Executive's Report**

The Chief Executive will present a report on Transport Mutual Credit Union to Members. Whilst Members will be provided the opportunity to ask questions there is no requirement for Members to approve the Chief Executive's Report.

## **2.3 Annual Financial and Sustainability Report**

The Annual Financial and Sustainability Report, which comprises the balance sheet as at 30 June 2022, the income statement, the statement of other comprehensive income, the cash flow statement and notes to the financial statements for the year ended 30 June 2022 and Directors' declaration, together with the Directors' report and Auditor's report for Transport Mutual Credit Union Limited for the year ended 30 June 2022 will be presented at the AGM for noting by Members. Whilst Members will be provided the opportunity to ask questions there is no requirement for Members to approve the Annual Financial and Sustainability Report.

## **2.4 Resolution 1: Election of Director (ordinary resolution)**

In July 2022, TMCU issued a Call for Nominations for the position of Director on the Board. Vince Taranto, being eligible, offered himself for election. At the close of nominations there was no additional nomination for the position of Director on the Board. Under the Corporations Act, the Credit Union must hold a vote to approve the nomination.

## **2.5 Resolution 2: Election of Director (ordinary resolution)**

In July 2022, TMCU issued a Call for Nominations for the position of Director on the Board. Clement Siu, being eligible, offered herself for election. At the close of nominations there was no additional nomination for the position of Director on the Board. Under the Corporations Act, the Credit Union must hold a vote to approve the nomination.

## **2.6 Resolution 3: Election of Director (ordinary resolution)**

In July 2022, TMCU issued a Call for Nominations for the position of Director on the Board. Sharlyn Ho, having been appointed as Director by the Board to fill a casual vacancy arising from the resignation of Director Phil Mortimer in May 2022, being eligible, offered herself for election. At the close of nominations there was no additional nomination for the position of Director on the Board. Under the Corporations Act, the Credit Union must hold a vote to approve the nomination.

## **2.7 Resolution 4: Director's Remuneration (ordinary resolution)**

Every year the TMCU Board considers its position on the payment of Directors. This year, the Board recommends that the Members resolve that Director's remuneration be set to \$nil.



## **2.8 Resolution 5: Appointment of Auditor (ordinary resolution)**

In 2022, the Board of TMCU made the decision to recommend a change to external audit service providers at the 2022 AGM. Grant Thornton Audit, being the incumbent auditor subsequently made a request to ASIC to resign as TMCU Auditor. Crowe Audit Australia, after being validly nominated by a TMCU shareholder (see appendix B) has consented to the appointment as TMCU Auditor, subject to the consent of ASIC being received and the resolution of TMCU Members.

# APPENDIX A – Voting Form

I/We	(full name)
Of	(full address)

**SELECT EITHER OPTION A OR OPTION B. IF YOU SELECT BOTH, OPTION A WILL PREVAIL**

At the Annual General Meeting of Transport Mutual Credit Union Limited to be held on Friday 25 November 2022 at 12:00pm (Sydney time), and at any adjournment of that meeting, I/We, being Members of Transport Mutual Credit Union Limited direct the following:

**OPTION A – Vote Directly:** Record my/our votes strictly in accordance with the below voting directions, or

**OPTION B – Appoint a Proxy:** I/We, being a Member of Transport Mutual Credit Union Limited and entitled to attend and vote hereby appoint

(full name and address of Proxy)
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To represent % of our voting rights

Or, failing the individual named, the Chair of the meeting, as our proxy to act on our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

**Voting Directions – please mark X to indicate your directions**

Ordinary Business	For	Against	Abstain*
Resolution 1 – Election of Director, Vince Taranto	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Election of Director, Clement Siu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Election of Director, Sharlyn Ho	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Director’s Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*if you mark the Abstain box for a particular item, you are directing your proxy not to vote of your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

The Chair intends to vote undirected proxies **IN FAVOUR** of all five resolutions.

## APPENDIX B – Nomination of Auditor

Transport Mutual Credit Union  
The Secretary  
Ground Floor  
410 Elizabeth Street  
SURRY HILLS NSW 2010

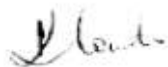
2<sup>nd</sup> November 2022

Dear Sir,

### **NOMINATION OF AUDITOR – TRANSPORT MUTUAL CREDIT UNION LIMITED**

I, Kathy Loutas, being a shareholder of Transport Mutual Credit Union Limited (The Company) hereby give written notice pursuant to Section 328B (1) of the Corporations Act of the nomination of Crowe Audit Australia for appointment as Auditor of the Company at the next Annual General Meeting.

Yours faithfully



Kathy Loutas

Member 984264