

104th ANNUAL GENERAL MEETING

Notice is hereby given that the 104th Annual General Meeting of the Hastings Co-operative Limited will be held on Tuesday 17th November 2020 at Wauchope Country Club, in the auditorium, 24 King Street, Wauchope, commencing at 9.30am.

Business of the 2020 Annual General Meeting

1. **Welcome and apologies**
2. **Acknowledgement of country**
3. **Co-operative prayer**
4. **Receipt and noting of minutes**
 - a. To receive and note the minutes of the 103rd Annual General Meeting held the 19th November 2019 as adopted by the Board. Copies will be available at the meeting of shareholder members. A member can request a copy prior to the meeting from the Co-operative Secretary.
5. **Business arising from the minutes**
6. **Report from Chair**
7. **Report from the Chief Executive Officer**
8. **Report from the Independent Auditor**
9. **To receive and adopt the following for the year ending the 30th June 2020**
 - a. Directors' report and Directors' declaration
 - b. Annual financial statements
 - c. Independent auditors' report
10. **Questions from members – with notice**
11. **Director's remuneration**

It is recommended that the total remuneration, for a Board of seven, be \$106,413.78 (2019 \$106,413.78). This represents no increase over the 2019 remuneration.
12. **To confirm the appointment of Northcorp Accountants as the independent Auditor for 2020/21**
13. **To declare the result of any director election**
14. **To declare the result of any special resolutions**
15. **Close.**

Copies of the 2019-20 Annual Financial Reports (Including the Independent Auditor's Report) will be available from Monday 2nd November, 2020 at www.hastingscoop.com.au or at the registered office, Level 1, 9-13 High Street Wauchope. You can also request a copy by phoning 02 65 888 999.

Questions

Please submit all questions in writing at least three business days prior to the meeting. Those asking questions are requested to attend the meeting otherwise the question and response will be answered in writing.

Performance at a glance for the years ending 30th June								
Item	2013 \$m	2014 \$m	2015 \$m	2016 \$m	2017 \$m	2018 \$m	2019* \$m	2020 \$m
Total Revenue	73.0	75.1	74.7	75.7	81.4	86.1	90.8	96.0
Total Expenses	73.4	74.5	74.2	74.5	80.2	85.2	89.6	96.3
Net Profit Before Tax	(0.4)	0.6	0.5	1.2	1.2	0.9	1.2	(0.3)
Net Profit After Tax	(0.4)	0.5	0.6	1.3	1.2	0.9	1.3	0
Profit (Loss) on revaluation		0.6						2.8
Total Comprehensive Income	(0.4)	1.1	0.6	1.3	1.2	0.9	1.3	2.8
Total Assets	21.7	21.5	21.0	21.2	21.7	22.9	31.3	46.8
Total Liabilities	20.1	18.8	18.0	16.9	16.2	16.5	24.2	36.9
Equity	1.6	2.7	3.0	4.3	5.5	6.4	7.1	9.9
Members Shares	2.6	2.6	2.5	2.4	2.2	1.9	1.7	1.5
* Restated for AASB 16: Leases								

Proxy voting

Hastings Co-operative holds an Annual General Meeting to provide shareholder members with a report and an update on the affairs of the Co-operative. The Notice of Annual General Meeting provides an itemised list of the business to be discussed. Typically, the business of the AGM will include reports from the Board and CEO, the adoption of the annual financial reports, the Auditor's report as well as determining the remuneration of the Directors for the coming 12-month period.

The rules of the Co-operative provide for the ability of Shareholder members, who may not be able to attend the AGM to cast their vote on the business of the AGM, by proxy.

The importance of proxy voting

Proxy voting is an important way for Shareholder members to exercise their right to vote and to communicate their views to the Board and senior management. Proxy voting is open to active members of the Co-operative. To be an active member you must have spent \$1,000 or more on products and services with the Co-operative during the financial year 1st July 2019 to 30th June 2020 or have been an active member for 40 years or more and have spent \$10 in the financial year. Shareholder members who attend the AGM can cast their vote in person, but in today's busy world most members cannot attend and find that casting their vote by proxy is a convenient way for their opinion to be heard.

Appointing a proxy

The most common proxy appointed is the Chairman of the meeting. If you wish to appoint a person other than the Chairman of the meeting, that person must be an active member of the Co-operative. Except for the Chairman of the meeting, no active member can act as a proxy for more than 10 other active members.

You may direct your proxy to vote by placing a mark in one of the two boxes for each key item of business. If you do not mark any of the boxes on a given item, your proxy will vote as he or she chooses. If you mark more than one box for any item of business your vote on that item will be invalid.

Closing date for proxies

Proxies are required to be received by the Hastings Co-operative Secretary at the Registered Office at Level 1, 9- 13 High Street, Wauchope by 12.30pm on Friday the 13th November 2020.

Proxy form is enclosed with this notice of meeting.

PROXY FORM

To be received at the Registered Office of the Hastings Co-operative Limited, Level 1, 9-13 High Street Wauchope no later than 12.30pm Friday the 13th November 2020. (Rule 21.9)

I/We.....Member No.....

Of.....

APPOINT **Please indicate one only with an (X)**

() Member No.....

Of.....

OR

() The Chair of the meeting, or a person nominated by the Chair, as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting to be held on the 17th November 2020, and at any adjournment of that meeting. I/We direct my/our proxy to vote in respect of each resolution to be considered as indicated with an **X** below or abstain as they think fit.

Ordinary Resolutions	For	Against
1. That the report from the Chairperson, be received and adopted.	()	()
2. That the report from the Chief Executive Officer be received and adopted.	()	()
3. That the Directors' Report and Directors' Declaration, the financial statements and the independent Auditors report be received and adopted.	()	()
4. That the Director's remuneration for a Board of 7 be \$106,413.78 be adopted. (No Increase)	()	()
5. That Northcorp Accountants be confirmed as the independent auditor for 2020-21.	()	()

If no direction is given above, I/We authorise my/our proxy to vote or abstain as my/our proxy thinks in respect of each resolution to be considered by the meeting and any adjournment of the meeting.

Dated / / 2020 Signed

Corporate members should execute under seal or by attorney. Both parties to a joint membership should sign.

Please note; If your proxy form is signed under Power of Attorney you must also send us a certified copy of the Power of Attorney. If an authorised person signed this Appointment of Proxy for a Body Corporate Member, a certified copy of the authorisation must also be sent to us.