

## **NOTICE OF ANNUAL GENERAL MEETING HORIZON CREDIT UNION LTD ABN 66 087 650 173**

Notice is hereby given that the Annual General Meeting (AGM) of Horizon Credit Union Ltd ABN 66 087 650 173 trading as Horizon Bank, will be held on Thursday, 3 November 2022, 5.30pm at 27 Stewart St, Wollongong.

### **Agenda**

1. Confirmation of the minutes of the Annual General Meeting held 4<sup>th</sup> November 2021.
2. To receive and consider the Financial Statements & Reports for the financial year ended 30 June 2022
3. Election and appointment of Directors.
4. Remuneration of Directors.
5. General Business.

By Order of the Board  
Jon Stanfield, Secretary

**REGISTRATION & VOTING:** Resolutions 1 to 5 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 by show of hands or on a poll.

**PROXY:** Each member is entitled to appoint a proxy. Your proxy does not have to be a Horizon member. If you would like a form to appoint a proxy, please contact Horizon. For the appointment to be valid, the Proxy Appointment Form must be received by Horizon Credit Union Ltd trading as Horizon Bank no later than 5.00pm on 31 October 2022.

**RSVP:** by 31 October 2022 by any of the contact methods listed below. Please arrive at the meeting by 5.20pm for registration.

**CONSTITUTION:** A copy of the credit union's current Constitution is available by request during business hours from the Registered Office at 27 Stewart St, Wollongong.

**ANNUAL FINANCIAL REPORTS:** Copies of the annual financial reports are available on our website ([horizonbank.com.au](http://horizonbank.com.au)) and from any Horizon branch. If you are attending the AGM, you will receive a copy of the annual financial report.

**QUESTIONS & COMMENTS BY MEMBERS:** In accordance with the Corporations Act, a reasonable opportunity will be given to members to ask questions about, and to comment on, the management of Horizon at the meeting. Members will also be given a reasonable opportunity to ask the auditor or the auditor's representative, when present, questions relevant to the conduct of the audit and the preparation and content of the Auditor's Report.

**CONTACT OPTIONS:** Email: [chat@horizonbank.com.au](mailto:chat@horizonbank.com.au) Phone: (02) 4224 7727

## **HORIZON CREDIT UNION ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM**

There are five resolutions for consideration by members:

### **Resolutions 1, 2, 3 & 4: Election & appointment of Directors**

Rule 13.6 of the Constitution requires an Elected Director to periodically retire following which, eligible candidates are able to offer themselves for re-election. Mr Mark Crowther, Mr Michael Gleeson and Mr Viktor Tomeski being Elected Directors retire in accordance with rule 13.6 of the Constitution and are eligible for re-election under rule 13.2 of the Constitution.

Nominations of candidates for the Horizon Credit Union Board of Directors closed on 1 September 2022. Horizon received three nominations from Mr Mark Crowther, Mr Michael Gleeson and Mr Viktor Tomeski.

*Resolution 1: "That Mr Mark Crowther, being an Elected Director retires in accordance with rule 13.6 of the Constitution is eligible for re-election. Mr Mark Crowther offers himself for re-election and is hereby elected as a Director of Horizon Credit Union for a term commencing at the end of the 2022 AGM and concluding at the end on of the 2025 AGM."*

*Resolution 2: "That Mr Michael Gleeson, being an Elected Director retires in accordance with rule 13.6 of the Constitution is eligible for re-election. Mr Michael Gleeson, offers himself for re-election and is hereby elected as a Director of Horizon Credit Union for a term commencing at the end of the 2022 AGM and concluding at the end on of the 2025 AGM."*

*Resolution 3: "That Mr Viktor Tomeski, being an Elected Director retires in accordance with rule 13.6 of the Constitution is eligible for re-election. Mr Viktor Tomeski, offers himself for re-election and is hereby elected as a Director of Horizon Credit Union for a term commencing at the end of the 2022 AGM and concluding at the end on of the 2025 AGM."*

Ms Elisha Gilmour was appointed to the Board on 14th April 2022 under Section 13.5 (*Appointment by Board – Casual Vacancies*) of Horizon's Constitution. The term of this appointment is until the 2023 AGM, pending approval of the appointment by members at the 2022 AGM.

*Resolution 4: "That Elisha Gilmour's appointment to the Board under Section 13.5 of the Constitution be approved"*

### **Resolution 5: Remuneration of Directors**

The Horizon Credit Union Ltd Board has proposed an amount of \$243,070 for the aggregated amount of remuneration payable to Directors for the 12 month period following the 2022 AGM. This aggregate amount is unchanged from the aggregate amount approved by Members at the 2021 AGM. It is noted that \$40,031 of the amount approved by members at the 2021 AGM was unspent.

*Resolution 5: "That Directors' remuneration be set at a maximum of \$243,070 for the 12 month period commencing at the conclusion of the 2022 AGM, to be apportioned amongst the Directors at the discretion of the Board."*