

Australian Dairy Farmers Corporation Limited

ACN 610 590 200
(Company)

Notice of Annual General Meeting of Members

Location: Cobden Golf Club, 28 Neylon Street, Cobden, VIC, 3266

Date: Thursday 23rd November 2023

Start time: 7.00pm (AEST)

1. ORDINARY BUSINESS

i) Consideration of financial reports

To consider the Financial Report and the Reports of the Directors and the Auditor for the year ended 30 June 2023 that will be laid before the meeting. No resolution is required by the shareholders under the *Corporations Act 2001* (Cth) (**Corporations Act**) or the constitution of the Company (**Constitution**). Shareholders will have an appropriate opportunity to ask questions on the financial reports. (Note: The Annual Report can be accessed via the ADFC website www.adfc.com.au, or if you require a hard copy please e-mail info@adfc.com.au)

ii) Retirement & Re-appointment of ADFC Board Director. As per constitutional rule 13.5 (d).

- Western Regional Director – Peter Mulheron (standing unopposed and deemed elected by the Board)

DATED the 10th day of October 2023

By order of the Board



Peter Mulheron
Chairman



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Explanatory Statement

This Explanatory Statement forms part of the Notice of Annual General Meeting dated 23 November 2023 (**Notice**) and should be read with that Notice as this Explanatory Statement contains important information on the proposed resolutions.

RETIREMENT OF REGIONAL DIRECTOR

Rule 13.1 of the Constitution provides that the Board will be constituted by at least three Regional Directors (as that term is defined in the Constitution) and up to three Non-supplier Directors (as that term is defined in the Constitution), provided that the majority of the directors must be Regional Directors. For the purposes of electing Regional Directors, the shareholders of the Company are classified as shareholders of either Region One (Northern Victoria), Region Two (Western Victoria) or Region Three (Eastern Victoria) (as described under rule 13.3(b) of the Constitution).

In accordance with rule 13.9(a) of the Constitution, from the second annual general meeting of the Company onwards, a third of directors (except executive directors) will be required to retire by rotation. Additionally, under rule 13.9(d), unless a director has served more than 9 consecutive years, a retiring director is eligible for re-appointment. Peter Mulheron has been a Regional Director for Region Two (Western Victoria) since 30 November 2017 and so, Peter will retire at the close of the meeting in accordance with rule 13.9 of the Constitution. Peter, being eligible, will stand for re-election as a Regional Director at the meeting.

ELECTION OF ONE REGIONAL DIRECTOR FOR REGION TWO (WESTERN VICTORIA)

As per Rule 13.5 (d) the Board has absolute discretion only, if the number of candidates nominated is equal to or less than the number of vacancies occurring in the Board then and in each case such person shall be deemed to have been duly elected as a Director.



8th ADFC ANNUAL GENERAL MEETING

AGENDA

Location: Cobden Golf Club, 28 Neylon Street, Cobden, VIC, 3266

Date: 23rd November 2023

Time: 7.00 PM

Agenda Items:

- 1. Welcome and Apologies**
- 2. Matter for Discussion**
 - 2.1 Chairman's Report
- 3. Annual Accounts**
 - 3.1 Finance Manager's Report - Annual Report FY 2023
- 4. Matters for Decision**
 - 4.1. Confirmation of Regional Directors appointment
- 5. Close Meeting**
- 6. Question Time / General Discussion**



AUSTRALIAN DAIRY FARMERS CORPORATION

Minutes of 7th Annual General Meeting

Meeting: Annual General Meeting
 Date: Thursday, 24th of November 22, 7:20pm
 Chairman: Peter Mulheron
 Secretary: Paul Casey & Ron Page
 Location: Space 47, 47 McCartin St Leongatha Vic 3953

1. Apology	As tabled.
2. In attendance	See attached list of attendees
3. Board Disclosures	No disclosures.
4. Chairman's Report	Chairman presented a report with updates on ADFC's current operations and performance for FY22.
5. Confirmation of AGM 2021 Minutes	Meeting minutes from FY21 AGM were hereby approved. CARRIED
6. Annual Accounts	ADFC Finance Controller presented a short-highlighted overview on ADFC's FY22 financial performance. Audited Annual Financial Report FY2022 was taken as read. Motion that the Directors Report, Financial Report and Auditors Report for FY22 were hereby approved. Moved – Peter Mulheron Seconded – Mrs J Mortlock CARRIED
7. Ordinary Resolutions	Motion that the Constitution be amended to incorporate Region 3 (Eastern Victoria). Moved-Peter Mulheron Seconded-Mr A Verboon CARRIED
a. Amendment of the Constitution to, amongst other things, incorporate Region 3 (Eastern Victoria)	
b. Election of Region 3 ADFC Board member appointment	As per ADFC's Constitution rule 13.5(e), Ben Croatto has been deemed elected for Region 3 by ADFC shareholders.
8. Meeting Closure	Meeting adjourned at 7:53pm
9. Next AGM	To be confirmed.