

# **EXPLANATORY STATEMENT**

## **Business Item 3c. – ELECTION OF DIRECTORS**

Pursuant to Rule 49(bb) of the Co-operative's Rules (as amended by the CNL), where the number of eligible candidates for election as a Director of the Co-operative is equivalent to the number of vacant positions to be filled, the eligible candidates will be declared elected as Directors at the AGM.

This year there is one NSW Member Director and one Victorian Member Director Position up for election. There was only one nomination received for each Director Position, namely Mr A Murphy and Mr C Muir.

As the number of nominations equal the number of available positions, pursuant of Rule 49A (5) (as amended by the CNL), Mr A Murphy and Mr C Muir will be declared elected as NSW Member Director and Victorian Member Director respectively for a three year period (as per the Notice for Director Nomination).