

HUNTER UNITED EMPLOYEES' CREDIT UNION LIMITED

ACN 087 650 182

Notice of Annual General Meeting

Members are invited to attend the Thirty First Annual General Meeting of Hunter United Employees' Credit Union Limited to be held on Monday, 24th November 2008 at the Broadmeadow Office, 130 Lambton Road, Broadmeadow, commencing at 7.30 p.m.

Ordinary Business Agenda

1. Receive and consider the Chairman's Report.

Resolutions

2. To confirm the Minutes of the Thirtieth Annual General Meeting held on 17th December 2007.
3. To receive and consider the Income Statement, Balance Sheet, The Directors' Report and the Audit Report for the year ended 30th June 2008.
4. To consider and if thought fit pass the following resolution as a special resolution:

"That the Constitution of the Company be modified in accordance with the document tabled at the meeting and initialled by the Chairman for the purposes of identification."

An explanation of the changes proposed for the Constitution is set out in the accompanying Explanatory Memorandum (see overpage).
5. To consider and if thought fit pass the following resolution as an ordinary resolution:
 - That Mr Alan Smyth be elected as a Director of Hunter United Employees' Credit Union Limited; and
6. To fix the remuneration of Directors.
7. To transact any other business in accordance with the Credit Union Constitution.

On behalf of the Board

John R Ford

Managing Director

- NOTE: You can appoint a proxy to attend and vote at the meeting on your behalf. Your proxy does not have to be a member of the credit union. Proxy forms can be obtained by calling the Credit Union on (02) 4941 3888. Alternatively you can download a form at www.hunterunited.com.au

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Explanatory Memorandum

This explanatory memorandum should be read in conjunction with the accompanying notice of meeting.

Constitution Change

The Board proposes that clause 72.1 of the Constitution be amended to permit the issuance of credit cards to non Hunter United Employees' Credit Union Limited (Hunter United) members ie the proposed amendment will make it possible for Hunter United to issue credit cards to non members. This change reflects the limited nature of a credit card relationship. However, should a Hunter United credit card holder seek other financial accommodation from Hunter United then they will need to apply for membership. Credit card applications from non members will be assessed using the Hunter United credit policy. The proposed amended clause is detailed below with changes underlined:

72.1 *The Company must not provide financial accommodation to a person who is not a Member. This clause however does not limit the powers of the Company to invest funds, subject to any particular laws and prudential standards, otherwise than by way of financial accommodation to its Members. Nothing in this clause prohibits or prevents the Company from accepting a deposit of money from a non-Member or the issuance of credit cards to a non-Member in accordance with any applicable laws and prudential standards.*

The Directors recommend that members vote in favour of the proposed amendment to the Constitution. A copy of the amended Constitution is available for inspection at Broadmeadow branch of the Credit Union or is otherwise available from www.hunterunited.com.au

130 Lambton Road
Broadmeadow NSW 2292