

Notice of Annual General Meeting

Community Financial Services Victoria Limited
A.B.N. 51 092 756 351

**Please join us at 6.00pm for a 6.30 pm start on 28 October 2010 at Tooradin Sports Club,
South Gippsland Highway, Tooradin**
We will celebrate Pearcedale Community Bank® branch's 10th Birthday
The Community Financial Services Victoria Limited Annual General Meeting will follow at 8.30pm

Ordinary Business

1. Receipt of Annual Report

To receive the Company's Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2010.

2. Election of Directors

To consider, and if thought fit, to pass each of the following resolutions as an ordinary resolution.

Re-election of Director retiring by rotation

- (a) That Maxwell William Papley be elected as a Director of the Company.
- (b) That Douglas Hugh Hamilton be elected as a Director of the Company.
- (c) That Ronald James Witney be elected as a Director of the Company.
- (d) That Gordon Douglas Smale be elected as a Director of the Company.

3. Appointment of Auditor

To consider, and if thought fit, pass the following resolution as an ordinary resolution.

That the appointment of Graeme Stewart of Andrew Frewin & Stewart as Auditor of the Company be approved.

4. Remuneration Report

To consider, and if thought fit, pass the following resolution as an ordinary resolution.

That the Remuneration Report be adopted.

Attending the meeting

All shareholders may attend the Annual General Meeting.

Joint holders: In the case of joint shareholders, all holders may attend the Meeting. If only one holder attends (including by proxy), that shareholder may vote at the Meeting as if that holder were solely entitled to the shares. If more than one joint holder is present (including by proxy), the joint holder whose name appears first in the register may vote.

Proxy: If you are unable to attend the Meeting, you are entitled to appoint a proxy to attend and vote. See the attached Proxy Form for information on appointing a proxy.

Corporate shareholder: A corporate shareholder may appoint one or more persons to act as its representative under section 250D of the Corporations Act, but only one representative may exercise the corporate shareholder's powers at any one time. The Company requires written evidence of a representative's appointment to be given to the Company before the meeting.

Voting rights

Each shareholder is entitled to **one** vote.

For the purposes of voting at the Meeting, shares will be taken to be held by the persons who are registered as shareholders as at 5.00pm on 26 October 2010.

By order of the Board

A handwritten signature in cursive script, appearing to read 'Tania Hansen'.

Tania Hansen
Company Secretary
29 September 2010

Explanatory Notes

This information has been included to assist you in making an informed decision about the resolutions proposed at the meeting.

Agenda item 2. Election of Directors

The following information is provided about candidates for election to the Board.

Re-election of Directors retiring by rotation

(a) Maxwell William Papley retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

(b) Douglas Hugh Hamilton retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

(c) Ronald James Witney retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

(d) Gordon Douglas Smale retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

Agenda item 3. Appointment of Auditor

Item 3 is an ordinary resolution to seek your approval for the appointment of Graeme Stewart of Andrew Frewin & Stewart as the Company's Auditor. Due to the requirements of mandatory rotation of Lead Auditors under Corporations Law for listed companies, and subject to ASIC approval, Graeme Stewart of Andrew Frewin & Stewart will replace David Hutchings as Lead Auditor of Community Financial Services Victoria Limited.

The Board has received Graeme Stewart of Andrew Frewin & Stewart consent to act and written notice of Graeme Stewart of Andrew Frewin & Stewart nomination as Auditor from a shareholder.

The appointment of Graeme Stewart of Andrew Frewin & Stewart requires approval of shareholders under the Corporations Act.

Agenda item 4: Remuneration Report

The Corporations Act requires a resolution that the Remuneration Report contained in the Company's Annual Report be put to the vote. The resolution is advisory only and does not bind the Directors of the Company.