

# **EXPLANATORY STATEMENT**

## **Business Item 4.c. – ELECTION OF DIRECTORS**

Pursuant to Rule 49(bb) of the Co-operative's Rules (as amended by the Co-operatives National Law), 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 New South Wales 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 49(bb), Mr A Murphy and Mr C Muir will be declared elected as New South Wales Member Director and Victorian Member Director respectively for a three year period (as per the Notice for Director Nomination).