

Annual General Meeting

Enova Community Energy Ltd

Date: Monday 25 November 2019

Time: 6pm

Place: Cavanbah Room, Byron Community Centre
69 Jonson St, Byron Bay

Minutes

1. Apologies

34 apologies provided to Chair. Names follow at end of minutes.

Directors present: Alison Crook (Chair), John Taberner (Deputy Chair), Mara Bun, Robert Rosen, Tracey Sandeman, Ben Summons. Apology: Tony Pfeiffer.

2. Minutes of 2018 Annual General Meeting

AC tabled minutes for the 2018 meeting. No matters arising. Adopted without amendment, unanimously by the meeting. Proposed Alan Close, Seconded Matt Barker.

3. Chair and CEO's report

AC stated that the Chair and CEO's outline of the year's developments is presented in the full Annual Report available via the Enova website. Felicity Stening, CEO then presented a review of highlights and outlined forward plans

- Customer growth – from 4462, 30 June 2018 to 5844 30 June 2019 to 6841 as at 25 November 2019, 60% with solar, move into Sydney (Oct 2019)
- Revenue – rising with growing customer base, on track to profitability in early 2020
- Sales and marketing – new website and partnerships (Lib Larder, Black Dog Institute)
- Strategic projects – Byron Industrial Estate Microgrid; Solar Gardens (NCCH, Stone & Wood)
- Partners – COREM and Repower projects in the community
- Strategic Plan – summary of our goals and how we are going to achieve them.

Questions included:

- Feed in Tariffs (FIT) – evolution of market explained, Enova still offers a leading FIT
- Batteries – plans to develop battery capacity in regional NSW outlined
- Queensland – opportunity to expand and change in the market and supply discussed
- Price Risk – hedging and PPA discussed

4. Financial report

AC tabled the annual report and financial reports, and invited questions of the board and auditor regarding the reports.

No questions arose from the meeting.

5. Appointment of Auditor

The meeting **RESOLVED** unanimously that: the appointment of Thomas Noble Russell as company auditors be confirmed.

6. Director election

The meeting **RESOLVED** unanimously that:

- a) **Ben Summons** be elected as a director of the company
- b) **Tracey Sandeman** be elected as a director of the company
- c) **Robert Rosen** be re-elected as a director of the company
- d) **Anthony Pfeiffer** be re-elected as a director of the company

Meeting closed: 6.50pm.

Mark Swivel
Company Secretary
Enova Community Energy Ltd