

## Enova Community Energy Ltd

### Annual General Meeting

5.30pm Tuesday 21 November 2017  
Enova Community Energy Ltd Offices,  
9 Centennial Circuit Byron Arts and Industry Estate, NSW 2481.

#### Minutes

##### 1. Apologies

8 apologies provided to Chair: Michael Bull, Claire Hewitt, Val Kirk, Adam Micolich, John Richards, Gary Seaton, Barbara Sparrow, Mara Bun

Directors present: Alison Crook (Chair), Tony Pfeiffer (Managing Director), Mark Joiner, Peter Colby, Robert Rosen, John Taberner. Apologies from Mara Bun.

##### 2. Minutes of 2016 Annual General Meeting

AC tabled minutes for the 2016 meeting. No matters arising.

##### 3. Chair's report

AC tabled annual financial reports (note that all members received a copy of the annual financial report via website or by mail). Questions from members invited by Chair. No questions or comments from members.

##### 4. CEO's report

Extensive presentation on customer acquisition and composition; market conditions and challenges; and forecast including marketing plans, operational and market challenges, new projects and partnerships.

Questions invited - discussion with members on marketing initiatives, Solar Garden and SME customers, Peer 2 Peer energy trading, structure of retail plans, housing development partnerships, new market opportunities (Sydney and regionally). Further question on Solar

Garden, discussion regarding extension of offer to non-renters. Discussion of market share (currently 2% of target market) and local generation (share unknown); and metering costs.

[Note: CEO's report was made after the resolutions in Items 6 and 7 were considered].

#### **5. Financial report**

See item 3.

#### **6. Appointment of Auditor**

17 proxy votes in favour of proposed resolution; show of hands unanimous in favour. Question about the auditor's fee: \$60-70k. AC: regular amount but seen at the higher end. MJ: noted background and compliance work behind the annual report. AC: noted that reporting is also twice yearly because we are a disclosing entity.

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

#### **7. Director's remuneration**

Proposed remuneration of \$74,000 clarified as applying to all directors in total; based on \$1,000 per month for each director. AC: advised meeting that directors have agreed to forgo remuneration from January 2018. Member proposed vote of thanks to directors in forgoing remuneration. 12 proxy votes in favour of proposed resolution; show of hands unanimous in favour.

**RESOLVED** that: the directors of the company be paid remuneration for their work as directors up to a total of \$74,000 to be distributed among the directors as the board itself so determines.

Meeting closed: 6.50pm.

Mark Swivel  
Company Secretary  
Enova Community Energy Ltd