WONTHAGGI GOLF CLUB INCORPORATED
ABN 99 312 550 590

Notice of Special General Meeting of Members regarding the merger of the Wonthaggi Golf Club and the Wonthaggi Club

Notice is given that a Special General Meeting of the members of the Wonthaggi Golf Club **(Wonthaggi Golf Club Members**) will be held at:

Place: 11 Doctor Sleeman Drive, Wonthaggi VIC 3995

Time: 6.00pm AEST

Date: Monday, 4 August 2025

This Notice of Special General Meeting is accompanied by an Explanatory Memorandum which contains an explanation of, and information regarding, the merger of the Wonthaggi Golf Club and the Wonthaggi Club (ACN 004 154 045). The Explanatory Memorandum forms part of this Notice of Special General Meeting.

1. Background

The Wonthaggi Golf Club and the Wonthaggi Club have agreed to merge by means of an amalgamation to form an amalgamated association known as the Wonthaggi Country Club pursuant to the *Associations Incorporations Reform Act 2012* (Vic) (**the Act**) (**Merger**) subject to the Wonthaggi Golf Club Members and WC Association Members each approving the Merger.

The Wonthaggi Golf Club and Wonthaggi Club have entered into a Transaction Implementation Deed on 14 July 2025 to effect the Merger (**Transaction Implementation Deed**). Further details of the Merger and Transaction Implementation Deed are set out in the Explanatory Memorandum.

To effect the Merger, an incorporated association known as WCC Licensee Incorporated (**WCCLI**) will be incorporated to hold the full club licence to supply liquor and the existing gaming machine entitlements held by the Wonthaggi Club and will provide services to the Wonthaggi Country Club (**WCCLI Incorporation**) while the Merger is being effected. All the Wonthaggi Golf Club Members and Wonthaggi Club Members will form the members of WCCLI upon its registration.

The Wonthaggi Club must also be incorporated as an incorporated association. The Wonthaggi Club has called a Special General Meeting of its members (**Wonthaggi Club Members**) on 5 August 2025 (**Wonthaggi Club Incorporation SGM**) for the purpose of considering the WCCLI Incorporation and the incorporation of the Wonthaggi Club as an incorporated association known as the Wonthaggi Club Incorporated (**WC Association**) pursuant to the Act (**Wonthaggi Club Incorporation**).

After completion of the Wonthaggi Club Incorporation, the WC Association will call a Special General Meeting of its members (**WC Association Members**) to approve the Merger (**WC Association SGM**). The parties anticipate the WC Association SGM to take place on 30 September 2025.

As the Wonthaggi Club Incorporation SGM and WC Association SGM will only take place after the Wonthaggi Golf Club's Special General Meeting on 4 August 2025, the resolutions contemplated in this Special General Meeting will be subject to:

(a) Wonthaggi Club obtaining the Wonthaggi Club Member's approval of the WCCLI Incorporation and Wonthaggi Club Incorporation on 5 August 2025; and

(b) WC Association obtaining the WC Association Members' approval of the Merger on 30 September 2025.

2. Purpose and notice requirements

The committee of the Wonthaggi Golf Club (**Committee**) has called a Special General Meeting of the Wonthaggi Golf Club Members for the purpose of considering the WCCLI Incorporation and Merger.

The resolutions proposed in this meeting with respect to the WCCLI Incorporation and the Merger must be approved by a special resolution which requires at least 75% of the members voting at the meeting in person to vote in favour of the resolution. Under the requirements of the *Corporations Act 2001* (Cth), members who are entitled to vote at a general meeting proposing for special resolutions to be passed must be given at least 21 days' notice of the proposed resolutions.

This Notice is given by the Wonthaggi Golf Club to the Wonthaggi Golf Club Members pursuant to the Act.

3. Special Resolutions

At the Special General Meeting, the following special resolutions will be put forward to the Wonthaggi Golf Club Members for consideration:

Special Resolution 1:

*'Subject to and conditional upon the Wonthaggi Club obtaining the Wonthaggi Club Members approval of the WCCLI Incorporation, that, for the purpose of section 5 of the Act, the incorporation of WCC Licensee Incorporated (**WCCLI**) as an incorporated association adopting the proposed rules as annexed hereto as "Annexure A" be approved by the Wonthaggi Golf Club Members as the proposed members of the WCCLI, and Stephen John Curtis be authorised to apply to the Consumer Affairs Victoria (**CAV**) for the incorporation of WCCLI."*

Special Resolution 2:

'Subject to and conditional upon completion of the Wonthaggi Club Incorporation and the WC Association obtaining the WC Association Members approval of the Merger, that, for the purpose of section 17(1)(a) and (b) of the Act, the incorporation of the Wonthaggi Golf Club with the WC Association as an amalgamated association be approved by the Wonthaggi Golf Club Members and the associations be incorporated as an amalgamated association known as "Wonthaggi Country Club" under the Act.'

Special Resolution 3:

'Subject to and conditional upon completion of the Wonthaggi Club Incorporation and the WC Association obtaining the WC Association Members approval of the Merger, that, for the purpose of regulation 10(2)(d)(ii) of the Associations Incorporated Reform Regulations 2023, the following purposes of the Wonthaggi Country Club be approved:

> *"The primary purpose of the Wonthaggi Country Club is to encourage and promote the game of golf in the South Gippsland region. In pursuit of that primary purpose, the Wonthaggi Country Club:*
>
> *(a) aspire to be the best golf club in South Gippsland by providing premier golf course facilities to members and the community to partake in golf activities;*
>
> *(b) will regularly host golf activities and competitions for members and the community to participate in;*

(c) will provide clubhouse facilities for members and the community to undertake general recreational, social and entertainment activities ancillary to the golf activities; and

(d) aims to establish an environment where all members, their family and friends and the community are encouraged to participate in the activities of the Wonthaggi Country Club.

The Wonthaggi Country Club may extend its offering to other sporting activities from time to time."'

Special Resolution 4:

'Subject to and conditional upon Resolution 2 and 3 being passed, that in accordance with section 17(1)(c), 17(1)(d), 17(2) and 17(3) of the Act, the Proposed Rules as annexed hereto as "Annexure B" be approved and adopted as the rules for the Wonthaggi Country Club upon its registration with the following persons being appointed as the first committee of the Wonthaggi Country Club:

(a) Stephen John Curtis as the first secretary;

(b) Jason Sartori;

(c) Leslie Brewer;

(d) Stephen Scimonello;

(e) Peter Bowler;

(f) Robert Geyer;

(g) John Walsh;

(h) Christine Hamilton; and

(i) Peter Liddle.'

4. Authorisation

Subject to and conditional upon Resolution 1, 2, 3 and 4 being passed, the Secretary, or any committee member, of the Wonthaggi Golf Club is authorised to cause all necessary forms and notifications to be provided to CAV (or any other body or person) as required and undertake any other action necessary or desirable to give effect to the transactions contemplated by Resolution 1, 2, 3 and 4.

By order of the Committee



Robert Geyer
President

Dated: 14 July 2025

WONTHAGGI GOLF CLUB INCORPORATED

SPECIAL GENERAL MEETING

4 AUGUST 2025

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of members of Wonthaggi Golf Club Incorporated ABN 99 312 550 590 (**the Wonthaggi Golf Club**) in relation to the resolutions to be considered at the Wonthaggi Golf Club's Special General Meeting to be held on Monday, 4 August 2025.

The purpose of this Explanatory Memorandum is to provide members with information that is reasonably required by the members to decide how to vote upon the resolutions.

1. Background

The Wonthaggi Golf Club (A0003984G) is an incorporated association registered in Victoria on 6 February 1985. Since its incorporation, the Wonthaggi Golf Club has been operating principally as a golf club located at 11 Doctor Sleeman Drive, Wonthaggi VIC 3995 (**Golf Club Land**).

The Wonthaggi Club is a public company limited by guarantee registered on 22 April 1929. Before transferring its registration to become a company, the Wonthaggi Club was an incorporated association operating as a gentleman's club. The Wonthaggi Club currently operates as a clubhouse at 16 McBride Avenue, Wonthaggi VIC 3995 and 11 Doctor Sleeman Drive, Wonthaggi VIC 3995 under a lease agreement with the Wonthaggi Golf Club.

2. The Merger

As many of the Wonthaggi Golf Club's members are members of both clubs and the Wonthaggi Golf Club and Wonthaggi Club share facilities and services, the Wonthaggi Golf Club and Wonthaggi Club propose to merge to better utilise the resources and improve services to the community (**Proposed Merger**). Further, from the members' perspective, the Wonthaggi Golf Club and Wonthaggi Club have been operating as a single entity for over 8 years. In 2015 under a mutual agreement, the Wonthaggi Golf Club leased its clubhouse facility to the Wonthaggi Club. The Wonthaggi Golf Club, together with Wonthaggi Club, are working towards providing their members, guests and visitors with a premium entertainment and social venue known as 'Wonthaggi Country Club' (**Amalgamated Association**). Details of the Proposed Merger were set out in the Merger Proposal dated March 2023 (**Merger Proposal**) which was presented to the members of the Wonthaggi Golf Club and Wonthaggi Club . Both the Wonthaggi Golf Club and Wonthaggi Club have considered and taken on members' feedback regarding the Proposed Merger.

The Committee has obtained advice from legal and tax advisors that the most time and cost-effective approach for the Proposed Merger will be through an amalgamation of the Wonthaggi Golf Club and Wonthaggi Club to form an amalgamated association (**Merger**). The Merger requires the Wonthaggi Club to convert its registration from a company limited by guarantee to an incorporated association (**WC Association**) (**Wonthaggi Club Incorporation**). Upon completion of the Wonthaggi Club Incorporation, the WC Association and the Wonthaggi Golf Club could then amalgamate to form the Amalgamated Association. All existing members of the Wonthaggi Golf Club and Wonthaggi Club will automatically become a member of the Amalgamated Association upon the registration of the Amalgamated Association.

On 14 July 2025, the Wonthaggi Golf Club entered into a Transaction Implementation Deed with Wonthaggi Club for the purpose of implementing the Merger (**Transaction Implementation Deed**).

Under the terms of the Transaction Implementation Deed, completion of the Merger is conditional upon the following conditions precedent being satisfied:

(a) a new entity be incorporated as an incorporated association known as "WCC Licensee Incorporation" (**WCCLI**) for the purpose of holding the club licence and gaming entitlements;

(b) the Wonthaggi Club procuring the Wonthaggi Club Incorporation including obtaining all requisite regulatory and member approvals required under the *Associations Incorporations Reform Act 2012* (Vic) (**the Act**) and adopting rules that comply with the Act;

(c) upon completion of the Wonthaggi Club Incorporation, transferring the properties held by the Wonthaggi Club to the WC Association;

(d) the WC Association and Wonthaggi Golf Club each obtaining member approval for the Merger;

(e) the WC Association and Wonthaggi Golf Club appointing Stephen John Curtis as the secretary of the Amalgamated Association;

(f) the Wonthaggi Golf Club and WC Association each informing its respective mortgagee of the Merger and to the extent required, obtaining written consent from the mortgagee to the change in control or structure of the relevant entity; and

(g) the Wonthaggi Golf Club and the Wonthaggi Club is not subject to:

  (i) a Material Adverse Change where there is a material adverse change in its assets, liabilities, financial conditions or business; or

  (ii) any prescribed occurrences such as a restructure or disposal of material assets of a party occurring prior to the Merger.

The Wonthaggi Golf Club and Wonthaggi Club has each called a Special General Meeting on 4 August 2025 and 5 August 2025 respectively to seek members approval to the relevant matters set out in the conditions precedent. The condition precedent set out in item (a) is the subject of Resolution 1, item (d) is the subject of Resolutions 2 and 3 and item (e) is the subject of Resolution 4 in the Wonthaggi Golf Club's Special General Meeting. Upon approval of the Wonthaggi Golf Club Members to items (a), (d) and (e) above, the Wonthaggi Golf Club and the Wonthaggi Club will then attend to the matter set out in item (f) to satisfy the relevant condition precedent.

Conversely, the condition precedent set out in items (a) and (b) are the subjects for consideration by the Wonthaggi Club Members in the Wonthaggi Club Incorporation SGM to be held on 5 August 2025 and item (d) and (e) are the subject for consideration by the WC Association Members of the WC Association SGM anticipated to take place on 30 September 2025.

On or about 17 May 2024, the Wonthaggi Golf Club and Wonthaggi Club lodged an application to the Victorian State Revenue Office (**SRO**) for a private tax ruling to obtain landholder and stamp duty exemptions with respect to the transactions contemplated by the Merger. On 17 December 2024, the Commissioner of the SRO issued a private tax ruling which confirmed that the transfers of the properties held by the Wonthaggi Golf Club and Wonthaggi Club required under the Wonthaggi Club Incorporation (as noted in item (b) above) and the Merger will not give rise to a liability to landholder duty. On 18 February 2025, the Commissioner of the SRO issued a private tax ruling which confirmed that the transfers of the properties held by the Wonthaggi Golf Club and Wonthaggi Club required under the Wonthaggi Club Incorporation and Merger will not give rise to a liability to stamp duty.

3. Advantages and Disadvantages of the Merger

As noted in the presentation of the Merger Proposal to the Wonthaggi Golf Club Members, there are several advantages and disadvantages to the Merger:

3.1 Advantages of the Merger

The Committee is of the view that the following non-exhaustive list of advantages may be relevant to a member's decision on how to vote on the proposed resolutions:

(a) the Committee considers that the Merger will allow the Wonthaggi Golf Club and Wonthaggi Club to merge and form a robust and viable organisation;

(b) the Merger:
    (i) will allow the structure for a new combined clubhouse and additional recreational facilities to be constructed which allows for improved and expanded facilities and services;
    (ii) is expected to result in increase in membership and visitor growth;
    (iii) will allow for a golf course improvement plan to be implemented that assures capital improvements, future water supply and sufficient resources for annual maintenance;
    (iv) presents an opportunity to diversify into accommodation and strengthen visitor support for club facilities and establishment of new revenue stream;
    (v) is expected to result in improvement in hospitality, entertainment and sporting facilities to attract greater participation;
    (vi) is expected to result in improvement in support for other community sporting and not profit groups through improved financial performance;
    (vii) is expected to result in strengthened community support and relevance, with best practice systems of responsibly managing gaming and alcohol;
    (viii) will allow the synergies of one governance, management and employee workforce structure;
(c) as a larger organisation, the Amalgamated Association has more ability to attract and retain quality people in its governance, management and workforce; and
(d) the Amalgamated Association will be eligible for income tax exemption as a combined club whose principal activity is the provision of golf and other recreational facilities.

3.2 Disadvantages of the Merger

The Committee is of the view that the following non-exhaustive list of disadvantages may be relevant to a member's decision on how to vote on the proposed resolutions:

(a) the Wonthaggi Golf Club will change the nature of its activities to become an association which will not only promote golf activities but also undertake other sporting and recreational activities such as tennis, rock climbing, skating etc. Whilst golf activities remain the primary focus of the Amalgamated Association, the other recreational activities may not be consistent with the objects of all members;
(b) completion of the Merger will result in the assets and liabilities of the Wonthaggi Golf Club and Wonthaggi Club to vest in the Amalgamated Association and there will be no separation of assets and liabilities between the Wonthaggi Golf Club and Wonthaggi Club;
(c) completion of the Merger will result in a new board being formed and the Wonthaggi Golf Club and Wonthaggi Club will have less control over the matters being decided; and
(d) completion of the Merger will result in new rules being adopted and the members' rights under each club will be changed to a certain degree (noting the Wonthaggi Golf Club and Wonthaggi Club will seek to minimise changes to the members' rights by adopting rules which incorporate the key terms of each club).

4. Risks of the Merger

Members should be aware that if the resolutions are approved, the Wonthaggi Golf Club will be changing the nature and scale of its activities to become an association which will not only promote golf activities but will also undertake other sporting and recreational activities. A non-exhaustive list of the risk factors associated with the change to the nature and scale of the Wonthaggi Golf Club's activities are as follows:

4.1 Risks relating to Wonthaggi Club

As the Wonthaggi Club operates as a social club which undertakes gaming activities and supply of alcohol to its patrons, there are general operational and legal compliance risks associated with such activities. These activities are areas heavily regulated by law and there are several restrictions Wonthaggi Club must comply with to undertake these activities under its existing licences. For

example, there are minimum age requirements for gaming activities and supply of alcohol and Wonthaggi Club is required to undertake identification verification before providing these services. Wonthaggi Club is also required to serve alcohol responsibly to minimise the risk of intoxicated behaviour of patrons. Where patrons become intoxicated at the premises, there is also potential liability to Wonthaggi Club for any injuries that occur on the premises and negligence claims from patrons.

There are also general financial risks associated with operating a social club. There may be high operational costs that may exceed the club's income especially in the circumstances when membership numbers are low.

In general, the risks associated with Wonthaggi Club are typical in the operation of a social club and there is no extraordinary risk associated with Wonthaggi Club which is of concern at this stage.

4.2 Regulatory approval - Gaming and liquor licence

To operate as a social club, the Wonthaggi Club currently holds a gaming licence and a liquor licence. It is intended that the Amalgamated Association will continue the Wonthaggi Club's operations which include undertaking gaming activities and supply of alcohol. The Victorian Gambling and Casino Control Commission (**VGCCC**) has confirmed that the Wonthaggi Club's existing gaming licence and liquor licence will not be transferred to the Amalgamated Association as it will be a new entity. The Amalgamated Association will require a new gaming licence and liquor licence (**New Licences**) following the Merger and may not be able to operate while the application for the New Licences is being processed by the VGCCC.

To eliminate the risk of the Amalgamated Association having to cease operation while its application is being processed, an incorporated association known as the WCC Licensee Incorporated (**WCCLI**), will apply to the VGCCC to hold the gaming machine entitlements (**GME**) and liquor licence before the Merger. The WCCLI will hold the GME and liquor licence and will provide services to the Amalgamated Association while the Merger is being effected. All the Wonthaggi Golf Club Members and Wonthaggi Club Members will be the members of WCCLI upon its incorporation.

4.3 Consolidation of Board

The Merger will result in an integration of the Wonthaggi Golf Club's and Wonthaggi Club's activities and consolidation of the Boards of the Wonthaggi Golf Club and Wonthaggi Club. Given that the operation of the Wonthaggi Golf Club and Wonthaggi Club have been largely integrated over the past years and the parties have entered into the Transaction Implementation Deed, any risk of poor integration and consolidation has been alleviated.

4.4 Risk relating to status of income tax exemption

The Wonthaggi Golf Glub is exempted for income tax under Division 50 of the *Income Tax Assessment Act 1997* (**ITAA1997**) because it is an association or club established for the encouragement of a game or sport and it meets the special conditions in section 50-70 of the ITAA1997 (**Games and Sports Exemption**). The Wonthaggi Club is not income tax exempt as it is in the nature of a social club. It is intended that the Amalgamated Association will have a primary purpose of encouraging a game or sport such that it will be exempted from income tax under the Games and Sports Exemption. However, if the Amalgamated Association changes its main purpose over time, there is a risk that the Amalgamated Association will not be eligible for income tax exemption for those periods.

5. Resolution 1 – Incorporation of WCC Licensee Incorporated

5.1 Reason for seeking member approval

Section 5 of the Act provides that an unincorporated association may by special resolution of its members:

(a) approve the incorporation of the association under the Act;
(b) approve the rules of the proposed incorporated association; and
(c) authorise a person who is an Australian resident over 18 years of age to apply to the Consumer Affairs Victoria (**CAV**) for the incorporation of the association.

As it is proposed that all existing Wonthaggi Golf Club Members and Wonthaggi Club Members will be the members of the WCCLI, the Wonthaggi Golf Club requires the Wonthaggi Golf Club Members' approval for the incorporation of the association known as "WCC Licensee Incorporated" and adopting the proposed rules as annexed hereto as "Annexure A" upon the incorporation of WCC Licensee Incorporated.

The Committee has prepared the association rules of the WCCLI (**Proposed WCCLI Rules**) having regard to the Wonthaggi Club's Association of Articles dated 16 February 2018 and the Wonthaggi Golf Club's Rules adopted on 16 September 2008 to minimise any changes to the rights and obligations of the members. The Committee has also considered the requirements of the *Liquor Control Reform Act 1998* (Vic) (**Liquor Act**) and *Gambling Regulation Act 2003* (Vic) (**Gambling Act**) to ensure the Proposed WCCLI Rules complies with the relevant requirements to hold a gaming licence and liquor licence. It is noted that a copy of the Proposed WCCLI Rules is enclosed with this notice of meeting in Annexure A for consideration by the Wonthaggi Golf Club Members.

The Committee also seeks the approval of Wonthaggi Golf Club Members to the appointment of Stephen John Curtis as the authorised person to apply to the CAV for the incorporation of WCCLI as Mr Curtis has been a current executive member of the Wonthaggi Club Board acting as the Secretary of the Wonthaggi Club. Unless otherwise nominated, Mr Curtis will also be the first Secretary of the WCCLI.

5.2 Recommendation

For the reasons mentioned in section 2 and 3.1 above, the Committee recommends that you vote in favour of this resolution.

6. Resolution 2 – Merger

6.1 Reason for seeking member approval

Section 17(1)(a) and 17(1)(b) of the Act provides that two incorporated associations applying for incorporation of the associations as an amalgamated association under the Act must each pass a special resolution to approve the incorporation.

Accordingly, the Wonthaggi Golf Club requires the Wonthaggi Golf Club Member approval for the incorporation of the Wonthaggi Golf Club and WC Association as an amalgamated association known as "Wonthaggi Country Club" under the Act.

6.2 Recommendation

For the reasons mentioned in section 2 and 3.1 above, the Committee recommends that you vote in favour of this resolution.

7. Resolution 3 – Purpose of Wonthaggi Country Club

7.1 Reason for seeking member approval

Regulation 10(2)(d)(ii) of the *Associations Incorporated Reform Regulations 2023* (Vic) provides that two incorporated associations applying for incorporation of the associations as an amalgamated association under the Act must each pass a special resolution to approve the purposes of the amalgamation association.

Accordingly, the Wonthaggi Golf Club requires the Wonthaggi Golf Club Member approval for the following purposes of the Wonthaggi Country Club:

"The primary purpose of the Wonthaggi Country Club is to encourage and promote the game of golf in the South Gippsland region. In pursuit of that primary purpose, the Wonthaggi Country Club:

(a) aspire to be the best golf club in South Gippsland by providing premier golf course facilities to members and the community to partake in golf activities;

(b) will regularly host golf activities and competitions for members and the community to participate in;

(c) will provide clubhouse facilities for members and the community to undertake general recreational, social and entertainment activities ancillary to the golf activities; and

(d) aims to establish an environment where all members, their family and friends and the community are encouraged to participate in the activities of the Wonthaggi Country Club.

Without in any way limiting the primary purpose of the Wonthaggi Country Club, the Wonthaggi Country Club may extend its offering to other sporting activities from time to time.'

7.2 Recommendation

For the reasons mentioned in section 2 and 3.1 above, the Committee recommends that you vote in favour of this resolution.

8. Resolution 4 – Adoption of rules and appointment of first committee members for the Wonthaggi Country Club

8.1 Reason for seeking member approval

Pursuant to section 17(1)(c), 17(1)(d), 17(2) and 17(3) of the Act, two incorporated associations applying for incorporation of the associations as an amalgamated association under the Act must each pass a special resolution to:

(a) approve the rules of the proposed amalgamated association which must comply with the requirements of the CAV;

(b) nominate a person who is at least 18 years of age and a resident in Australia to be the first secretary of the proposed amalgamated association; and

(c) nominate the persons who are to be the members of the first committee of the proposed amalgamated association.

Accordingly, the Wonthaggi Golf Club requires the Wonthaggi Golf Club Member approval for the adoption of the Proposed Rules as annexed hereto as "Annexure B" for the Wonthaggi Country Club upon its registration with the following persons being appointed as the first committee of the Wonthaggi Country Club:

(a) Steve Curtis as the first secretary;

(b) Jason Sartori;

(c) Leslie Brewer;

(d) Stephen Scimonello;

(e) Peter Bowler;

(f) Robert Geyer;

(g) John Walsh;

(h) Christine Hamilton; and

(i) Peter Liddle,

(**Nominated Committee Members**).

Similar to the Proposed WCCLI Rules, the Committee has prepared the association rules of the Wonthaggi Country Club (**Proposed Wonthaggi Country Club Rules**) having regard to the Wonthaggi Club's Association of Articles dated 16 February 2018 and the Wonthaggi Golf Club's Rules adopted on 16 September 2008 to minimise any changes to the rights and obligations of the members. The Proposed Wonthaggi Country Club Rules has also considered the requirements of the Liquor Act and Gambling Act to ensure compliance with the relevant requirements to hold a gaming licence and liquor licence. It is noted that a copy of the Proposed Wonthaggi Country Club Rules is enclosed with this notice of meeting in Annexure B for consideration by the Wonthaggi Golf Club Members.

The Committee also seeks the approval of Wonthaggi Golf Club Members to the election of Mr Curtis as the first Secretary of the Wonthaggi Country Club as Mr Curtis has been a current executive member of the Wonthaggi Club Board acting as the Secretary of the Wonthaggi Club.

In nominating the Nominated Committee Members to be members of the first committee of the Wonthaggi Country Club, the Committee notes that the Nominated Committee Members have each been a current member of the Transaction Implementation Committee and considers that their continual involvement in the Wonthaggi Country Club will ensure a smooth transition of the Wonthaggi Golf Club and the Wonthaggi Club merging into the Wonthaggi Country Club. Accordingly, the Committee seeks the approval of the Wonthaggi Golf Club Members to the election of the Nominated Committee Members to be members of the first committee of the Wonthaggi Country Club.

8.2 Recommendation

For the reasons mentioned in section 2 and 3.1 above, the Committee recommends that you vote in favour of this resolution.

Annexure A
Proposed Rules for the WCC Licensee Incorporated

Annexure B
Proposed Rules for the Wonthaggi Country Club