

MULWALA WATER SKI CLUB LIMITED
ACN 002 320 630

NOTICE OF SPECIAL RESOLUTIONS FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that at the Annual General Meeting of **MULWALA WATER SKI CLUB LIMITED** to be held on **Sunday 25 October 2026** commencing at **10:00am** at 156 Melbourne Street, Mulwala, New South Wales, the members will be asked to consider and if thought fit pass the Special Resolutions set out below.

PROCEDURAL MATTERS FOR SPECIAL RESOLUTIONS

1. To be passed, a Special Resolution must receive votes in its favour from not less than three quarters (75%) of those members who being eligible to do so in person vote on the Special Resolution at the meeting.
2. Only Life and financial Ordinary members can vote on the Special Resolutions.
3. Under the Registered Clubs Act, members who are employees of the Club cannot vote on the Special Resolution and proxy voting is prohibited.
4. The Board of the Club recommends the Special Resolutions to members.

FIRST SPECIAL RESOLUTION – ADOPTION OF NEW CONSTITUTION

That the Constitution of Mulwala Water Ski Club Limited (**the Club**) in the form presented to the meeting (and having previously been made available to members) be adopted as the Constitution of the Club in substitution for and to the exclusion of the existing Constitution of the Club.

Notes to Members on First Special Resolution

1. The First Special Resolution proposes to adopt a new Constitution of the Club to replace the existing Articles.
2. Copies of the proposed Constitution or the existing Constitution are available on the Club's website and on request from the office.
3. A summary (Explanatory Memorandum) of the proposed new Constitution is included at the end of this notice.

SECOND SPECIAL RESOLUTION - ADOPTION OF TRIENNIAL RULE

If the First Special Resolution is passed, that the Constitution of Mulwala Water Ski Club Limited be amended by:

- (a) **inserting** the following new Rule 3.1(bb):
"Triennial Rule" means the system of electing the Board as set out in Schedule 4 of the Registered Clubs Act".]
- (b) **deleting** Rule 28.1 and **inserting** the following new Rule 28.1:
"28.1 The Board shall be elected in accordance with the Triennial Rule and this Constitution".
- (c) **inserting** into Rule 29.1 the words *"in accordance with the Triennial Rule"* after the words *"Directors of the Board"*.
- (d) **inserting** into Rule 38.3 the words *"in accordance with the Triennial Rule"*.
- (e) **inserting** the following new Schedule A:

SCHEDULE 4 OF THE REGISTERED CLUBS ACT (THE TRIENNIAL RULE)

Definitions

1. In this schedule
"general meeting" means a meeting of the members of the club at which members of the governing body are to be elected;
"triennial Rule" means the Rule of the club that provides for the election of members of the governing body in accordance with this schedule;
"year" means the period between successive general meetings.
2. Repealed.

First general meeting under triennial Rule

3. (1) the members elected to the governing body at the first general meeting at which the triennial Rule applies shall be divided into 3 groups.
(2) the groups -
 - (a) shall be determined by drawing lots; and
 - (b) shall be as nearly as practicable equal in number; and
 - (c) shall be designated as group 1, group 2 and group 3.
- (3) unless otherwise disqualified, the members of the governing body -
 - (a) in group 1 shall hold office for 1 year; and
 - (b) in group 2 shall hold office for 2 years; and
 - (c) in group 3 shall hold office for 3 years.

Subsequent general meetings

4. At each general meeting held while the triennial Rule is in force (other than the first such meeting) the number of the members required to fill vacancies on the governing body shall be elected and shall, unless otherwise disqualified, hold office for 3 years.

Casual vacancies

5. (1) a person who fills a casual vacancy in the office of a member of the governing body elected in accordance with this schedule shall, unless otherwise disqualified, hold office until the next succeeding general meeting.
- (2) the vacancy caused at a general meeting by a person ceasing to hold office under sub clause (1) shall be filled by election at the general meeting and the person elected shall, unless otherwise disqualified, hold office for the residue of the term of office of the person who caused the casual vacancy initially filled by the person who ceased to hold office at the general meeting.

Re-election

6. A person whose term of office as a member of the governing body under the triennial Rule expires is not for that reason ineligible for election for a further term.

Revocation of triennial Rule

7. If the triennial Rule is revoked -
- (a) at a general meeting - all the members of the governing body cease to hold office; or
- (b) at a meeting other than a general meeting - all the members of the governing body cease to hold office at the next succeeding general meeting,
- and an election shall be held at the meeting to elect the members of the governing body.

Notes to Members on Second Special Resolution

1. The Second Special Resolution proposes to amend provisions of the Club's Constitution relating to the election of directors, with effect from and for the purposes of the Annual General Meeting and the election of the Board to be held in 2026.

Reasons for amendment

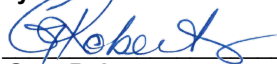
2. The Club currently elects half of the directors on the Board each year for two (2) year terms of office.
3. However, under the Registered Clubs Act (**RCA**), boards of registered clubs can only be elected:
- (a) annually (where all directors are elected each year for a one (1) year term); or
- (b) biennially (where all directors are elected every second year for two (2) year terms);
- (c) in accordance with the Triennial Rule (where one third of the Board is elected each year on a rotating basis).
4. Therefore, to ensure compliance with the RCA, the Second Special Resolution proposes for the Board to be elected in accordance with the Triennial Rule. A copy of the Triennial Rule is set out in paragraph (e) of the Second Special Resolution.

Introduction of the Triennial Rule

5. If the Second Special Resolution is passed, the Board will be elected in accordance with the Triennial Rule with effect from and for the purposes of the election of the Board and the Annual General Meeting to be held in 2026.
6. For this purpose, the directors are divided into three groups at the Annual General Meeting to be held in 2026.
7. As the Club has seven (7) directors, there will be two (2) groups of two (2) directors and one (1) group of three (3) directors.
8. In each year, a different group retires. Group 1 retires in the first year (at the Annual General Meeting to be held in 2027), Group 2 retires in the second year (at the Annual General Meeting to be held in 2028), Group 3 retires in the third year (at the Annual General Meeting to be held in 2029), Group 1 retires in the fourth year, Group 2 retires in the fifth year and so on.
9. Directors whose term of office has come to an end are, subject to the Club's Constitution, eligible for re-election.

Dated:

By direction of the Board



Greg Roberts
CEO

MULWALA WATER SKI CLUB LIMITED
ACN 001 042 253

EXPLANATORY MEMORANDUM FOR PROPOSED NEW CONSTITUTION

At the Annual General Meeting, members will be asked to consider a Special Resolution to adopt a new Constitution to replace the Constitution. A summary of the proposed new Constitution and its principal features is set out below.

NAME OF CLUB

1. Rule 1.1 states that the name of the Club is Mulwala Water Ski Club Limited. This remains unchanged.

PRELIMINARY

2. Rule 2.1 states that the Club is a company limited by guarantee and a non-proprietary company.
3. Rule 2.2 provides that the company is established for the purposes set out in the Constitution.
4. Rule 2.3 provides that the replaceable rules referred to in the Corporations Act are displaced or modified as provided in the Constitution.
5. Rule 2.4 provides that the Club must supply a member with a copy of the Club's Constitution if a copy is requested by a member as prescribed by the Corporations Act.
6. Rule 2.5 provides that, amongst other things, the Constitution and By-laws of the Club have effect as a contract between the Club and its members.
7. Rule 2.6 provides that every member is bound by and must comply with the Constitution and By-laws of the Club.

DEFINITIONS

8. Rule 3 sets out definitions and terms used in the proposed new Constitution.

OBJECTS AND POWERS OF THE CLUB

9. Rule 4 sets out the objects for which the Club was established and the powers of the Club.

WINDING UP AND MEMBER'S LIABILITY

10. Rule 5.1 states that the liability of the members is limited. That limit is one dollar (\$1.00) as set out in Rule 6.
11. Rule 6 provides that each member of the Club undertakes to contribute an amount not exceeding one dollar (\$1.00) if the Club is wound up and the assets of the Club are insufficient to discharge the liabilities. This undertaking continues for a period of 12 months after the person ceases to be a member.
12. Rule 7 provides that on the winding up of the Club, if there remains any assets (after the satisfaction of all debts and liabilities), those assets shall not be distributed among the members but shall be given or transferred to another institution having objects similar to that of the Club and which has a prohibition on distribution of its assets to members to the same extent as the Club.

PROPERTY AND INCOME

13. Rule 8.1 provides that the property and income of the Club must be applied solely towards the promotion of the objects of the Club.
14. Rules 8.2 and 8.3 set out specific requirements of the Registered Clubs Act in relation to benefits available to members.
15. Rule 8.4 provides that a director of the Club cannot be appointed or elected to any office of the Club paid by salary or wages or any similar basis of remuneration.
16. Rule 8.5 provides that the payment in good faith of reasonable and proper remuneration to any officer, employee or to any member of the Club for services actually rendered is not prohibited.
17. Rule 8.6 specifies that a director shall not receive from the Club remuneration or any other benefit in money or monies worth except by way of an honorarium, reasonable out of pocket expenses or interest on money lent by the director to the Club or rent on property leased to the Club by the director.

LIQUOR & GAMING

18. Rule 9 deals with liquor and gaming matters and it is consistent with the Liquor Act, Gaming Machines Act and other applicable legislation.

MEMBERSHIP

19. Rule 10.1 states that no person under the age of eighteen (18) years can be admitted as a member of the Club, except as a Junior Sporting member.
20. **Rule 10.2 provides that the Full membership of the Club consists of Ski membership, Social membership, Staff membership, Junior Sporting (Ski) membership, Non Local membership, Legend membership, Members for Life membership and Life membership.**
21. Rule 10.3 provides that persons who are not Full members may be admitted to the Club as Provisional members, Honorary members or Temporary members.
22. Rule 10.4 provides that the number of Full members having the right to vote in the election of the Board shall not be less than the minimum number of Full members required by the Registered Clubs Act.
23. Rules 10.5 to 10.36 inclusive set out the eligibility requirements and the rights and entitlements of each category of membership.
24. Rule 11 deals with the procedure for the transfer between different categories of membership.

PROVISIONAL MEMBERS, HONORARY MEMBERS AND TEMPORARY MEMBERS

25. Rules 12 to 14 inclusive deal with Provisional, Honorary and Temporary membership in a way that is consistent with the Registered Clubs Act.

ELECTION OF MEMBERS

26. Rule 15 sets out the procedure to be followed for admission to membership and it is consistent with the Registered Clubs Act.

JOINING FEES, SUBSCRIPTIONS AND LEVIES

27. Rule 16 deals with joining fees, subscriptions and levies and it is consistent with the Registered Clubs Act.

NON-FINANCIAL MEMBERS

28. Rule 17 clarifies that non-financial members are not entitled to any rights and privileges of membership whilst they are non-financial members of the Club.

REGISTERS OF MEMBERS AND GUESTS

29. Rule 18 provides that the Club must keep registers of Full members, Honorary members, Temporary members and guests in accordance with the Corporations Act and Registered Clubs Act.

NOTIFICATION TO CLUB REGARDING CHANGE IN MEMBER'S DETAILS

30. Rule 19 requires members to advise the Club of any change in their contact details within seven (7) days.

DISCIPLINARY PROCEEDINGS

31. Rules 20 and 21 deal with powers of the Board and disciplinary committee to discipline members by way of disciplinary proceedings. These provisions are generally consistent with the existing Constitution and existing practice of the Club.
32. Rule 22 clarifies that members under suspension are not entitled to any rights and privileges of membership during the period of their suspension from the Club.
33. Rule 23 deals with the powers given to the Club and employees of the Club under the Liquor Act to remove persons from the Club's premises and to prevent them from returning to the Club.
34. Rule 24 deals with the procedure for a member to resign from the Club and the effects of doing so.

GUESTS

35. Rule 25 deals with guests of members and it is consistent with the Registered Clubs Act.

PATRONS

36. Rule 26 states that the Club may appoint patrons and it sets out the membership status of a patron who is not a member.

BOARD OF DIRECTORS

37. Rule 27.3 provides that the Board shall consist of seven (7) elected directors and up to two (2) "board appointed directors".
38. Rule 27.4 provides that only Ski members, Social members, Legend members, Member for Life members and Life members can hold office on the Board.
39. Rules 27.5 and 27.6 set out restrictions on members holding office on the Board, including restricting non financial members, suspended members and employees from holding office on the Board.
40. Rule 27.7 provides that the majority of directors on the Board must reside within fifty (50) kilometres of the Club's premises.

ELECTION OF BOARD

41. Rule 28 provides that the Board is elected annually (noting that the Second Special Resolution propose for the Board to be elected in accordance with the Triennial Rule). Rule 29 sets out the procedure for electing the Board.

APPOINTMENT OF DIRECTORS BY THE BOARD

42. Rule 30 deals with the power of the Board to elect up to two (2) "board appointed directors" to the Board as permitted by the Registered Clubs Act. The powers granted in this provision are consistent with the Registered Clubs Act.

MANDATORY TRAINING FOR DIRECTORS

43. Rule 31 deals with the mandatory training requirements for directors and it is consistent with the Registered Clubs Act.

POWERS OF THE BOARD

44. Rule 32 deals with the powers of the Board. These provisions are more comprehensive than the existing Constitution but the powers of the Board remain unchanged.

BOARD MEETINGS

45. Rule 33 deals with proceedings of the Board (commonly referred to as board meetings). The provisions reflect the existing Constitution, the existing practice of the Club and the Corporations Act.
46. Rule 33.4 provides that the quorum for a meeting of the Board shall be four (4) directors.
47. Rule 33.6 provides that all decisions of the Board are determined by a majority vote. In the case of an equality of votes the chairperson of the meeting has a second or casting vote.
48. Rules 33.8 and 33.9 allow directors to pass board resolutions in writing or by email. This is consistent with the Corporations Act.
49. Rule 33.10 clarifies that a board meeting may be called or held using technology consented to by all directors. This is consistent with the Corporations Act.

MATERIAL PERSONAL INTERESTS

50. Rule 34 sets out the procedure for directors to follow if they have a material personal interest in a matter which is being considered by the Board. This is consistent with the Corporations Act.

REGISTERED CLUBS ACCOUNTABILITY CODE

51. Rule 35 requires the Club to comply with the Registered Clubs Accountability Code.

MEETINGS AND VOTING

52. Rule 36 provides that the Club may (but is not required to) distribute notices using electronic means, hold meetings using electronic means and allow members to vote using electronic means. This is consistent with the Registered Clubs Act.

VACANCIES ON THE BOARD

53. Rule 37 deals with the removal of directors from the Board and it is consistent with the Registered Clubs Act.
54. Rule 38.1 clarifies the circumstances in which casual vacancies arise on the Board.
55. Rule 38.3 states that the Board has the power to fill a casual vacancy and any person appointed to fill a casual vacancy will hold office until the next Annual General Meeting.

GENERAL MEETINGS (INCLUDING ANNUAL GENERAL MEETINGS)

56. Rule 39 deals with general meetings (including Annual General Meetings), including:
- (a) the procedure for calling and holding general meetings; and
 - (b) the notice requirements for general meetings;
 - (c) attendance and voting at general meetings;
 - (d) the quorum requirements for general meetings.
57. These provisions reflect the existing Constitution, the existing practice of the Club and the Corporations Act.
58. Rule 39.5 provides that the Club must provide members with at least twenty one (21) days notice of a general meeting (including an Annual General Meeting).
59. Rule 39.34 provides that a quorum for a general meeting called by the Board (including an Annual General Meeting) is twenty (20) members.

MINUTES

60. Rule 40 provides that minutes of all resolutions and proceedings at general meetings must be entered in the minute book of the Club and it is consistent with the Corporations Act.

ACCOUNTS AND REPORTING

61. Rule 41 deals with the accounts and reporting to members and it reflects the Corporations Act and Registered Clubs Act.

FINANCIAL YEAR

62. Rule 42 provides that the financial year of the Club shall commence on the first day of July in each year and will end on the last day of June in the following year. This remains unchanged.

AUDITOR

63. Rule 43 requires the Club to appoint an auditor. The auditor holds office until removed by the members in general meeting or resigns from office or dies. This is a requirement of the Corporations Act.

SECRETARY

64. Rule 44 requires the Board to appoint one secretary who will be the General Manager/Chief Executive Officer of the Club for the purposes of the Registered Clubs Act.

EXECUTION OF DOCUMENTS

65. Rule 45 deals with the execution of documents by the Club and it is consistent with the Registered Clubs Act.

NOTICES

66. Rule 46 deals with the requirements of giving notice to members and it is consistent with the Corporations Act.

INDEMNIFICATION OF OFFICERS

67. Rule 47 deals with the insurance and indemnification of the officers and auditors of the Club and it is consistent with the Corporations Act.

INTERPRETATION

68. Rule 48 deals with the interpretation of the Constitution.

INDEMNIFICATION OF OFFICERS

69. Rule 49 provides that the Constitution can only be amended by way of a special resolution passed at a general meeting of the Club. It also provides that only Ski members, Social members, Legend members, Member for Life members and Life members can vote on Special Resolutions to amend the Constitution.

It is intended that this summary will provide members with sufficient background and information to enable them to make an informed decision in relation to the proposed special resolution to adopt the new Constitution. However, there may be matters about which members may have questions not covered by this Memorandum. In those circumstances, they are invited to raise their questions with the CEO who if necessary will obtain advice from the Club's lawyers to pass back to the member.

The Board of the Club recommends that members vote in favour of the Special Resolution.

To be passed the Special Resolution will need votes from not less than three-quarters (75%) of those members who being eligible to do so vote in person at the meeting.

Dated:



Greg Roberts
Chief Executive Officer