

NOTICE OF GENERAL MEETING OF MEMBERS

ENGADINE RSL & CITIZENS CLUB LIMITED

ACN: 000 966 978

Notice is given that a meeting of the members of the company will be held at Club Engadine RSL, on 17th October 2022 at 6pm.

Resolutions

The meeting is convened for the purpose of considering, and if thought fit, passing the following resolutions:

Special Resolutions

- 1 "That the company be wound up voluntarily and that Robert Michael Brennan be appointed Liquidator of the company."
- 2 "That the Liquidator is hereby authorised to distribute in specie such assets of the company as they may deem fit."
- 3 "That so far as is necessary for the beneficial winding up of the company the Liquidator hereby authorised pursuant to subsections 506(1A), 477(2A) and 477(2B) of the Corporations Act to compromise any debt to the company greater than the prescribed amount and to enter any agreement on the company's behalf involving a term or obligations extending for more than three months."

Ordinary Resolutions

- 1 "That the future remuneration of the Liquidator for the period from appointment to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidator and his partner and staff, calculated at the hourly rates as detailed in the Remuneration Report provided to members, up to a capped amount of \$15,000, exclusive of GST, and the Liquidator can draw the remuneration from either available funds or by invoicing the amalgamation partner on a monthly basis."
- 2 "That the members hereby resolve that on the winding up any property of the Club remaining after satisfaction of all debts and liabilities is transferred to Ramsgate RSL Memorial Club Limited, in accordance with the amalgamation approval granted on 23 June 2022 by the Independent Liquor and Gaming Authority and the Deeds of Assignment dated 1 September 2022."
- 3 "That the members direct the Liquidator to apply to ASIC when appropriate or upon finalisation of the liquidation for consent to destroy books within the retention period in accordance with IPS 70-35"

Dated: 21st September 2022

Gary Eggert
President

**NOTES TO THE MEMBERS OF THE ENGADINE RSL & CITIZENS CLUB LIMITED
("the Club")**

1. The winding up of the Club is part of the amalgamation with Ramsgate RSL Memorial Club Limited ("Ramsgate"). Under the amalgamation, Ramsgate is the surviving club and the Club is the dissolving club. Accordingly, the amalgamation proceeded on the basis that the Club would be dissolved and wound up and this is why the winding up resolutions are proposed.
2. On 23 June 2022, the Independent Liquor and Gaming Authority approved the amalgamation of Ramsgate and the Club. On 1 September 2022, the club licence held by the Club was transferred to Ramsgate and all of the assets of the Club, including the land and buildings, representing the licenced club premises, were transferred to Ramsgate.
3. Ramsgate is responsible from 1 September 2022, for the debts and liabilities of the Club.
4. Given, item 2 and 3 above, it is not anticipated that there will be any surplus assets upon the winding up. However, should there be surplus assets then the members determine where the surplus is to be distributed.
5. Any surplus assets must be distributed to a body, which has objects similar to the Club and prohibits the distribution of assets to its members to the same extent as the Club. Ramsgate satisfies these requirements.
6. If the winding up resolutions are passed, the Liquidator will take control of the Club entity and the directors will immediately cease to have a role as the governing body of the Club entity. The Liquidator then completes the winding up of the Club entity.
7. The proposed Liquidator, Robert Brennan is a Registered Liquidator who has acted in the Liquidation and Administration of a number of registered clubs over a significant period of time.
8. The Board unanimously recommends that members vote in favour of the resolutions presented to the members.

Encl. Remuneration Report