



8 November 2021

NOTICE OF MEETING OF ORDINARY MEMBERS

NOTICE IS HEREBY GIVEN that a Meeting of the Ordinary Members of City Tattersall's Club will be held on **22 November 2021 (Second Meeting)**, immediately after a Special General Meeting of members which commences at 6pm (as per the Notice of Meeting issued on 22 October 2021).

This Second Meeting will be held online via Zoom Technology.

The business for the Second Meeting is set out below in the 'Business of the Meeting of Ordinary Members' section.

This meeting is convened pursuant to the Registered Clubs Act 1976 (NSW).

Gold Members, Life Members, Social Members and Junior Members are entitled to attend and cast a vote at this meeting.

None of the resolutions to be considered at the Second Meeting may be amended in substance from the floor of that meeting.


Members who are employees of City Tattersall's are not entitled to vote upon the resolutions, and proxy voting is not permitted by the *Registered Clubs Act 1976 (NSW)*.

This notice is issued under a resolution of the Board.

Yours sincerely.

MARCELO A. VELOZ
Chief Executive Officer

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BUSINESS OF THE MEETING OF ORDINARY MEMBERS

The business of the Meeting of Ordinary Members will be:

For all ordinary members of the Club, including Gold Members, Life Members, Social Members and Junior Members, to consider and, if thought fit, pass Resolution 1 as set out below:

RESOLUTION 1 – CORE PROPERTY

*HAVING NOTED that the Voting Members of the Club will immediately before this meeting consider and if thought fit pass a resolution to give CONSENT to the Board in the name of the Chairman, on behalf of and for the purposes of the Club, to, amongst other things, sell, or otherwise dispose of, 100% of the Club's interest in the Hotel Stratum Lot (as defined below) and the airspace surrounding the buildings located at 196-204 Pitt Street from Level 5 upwards (the Hotel Stratum Lot and airspace being the **Hotel and Air Stratum**), if considered necessary by the Board and by any means considered appropriate by the Board, and subject to the requirements of the Registered Clubs Act 1976 (NSW):*

The members DECLARE that:

- (a) from the date of this resolution until completion of the Developer Works under the Development Management Agreement, all property of the Club is not core property of the Club;*
- (b) on completion of the Developer Works under the Development Management Agreement, all the property comprised in the Club Stratum Lot(s) (excluding the Hotel and Air Stratum), constructed pursuant to and as defined in the Development Management Agreement, containing the facilities provided by the Club for use of its members and their guests, is core property of the Club;*
- (c) on completion of the Developer Works under the Development Management Agreement, the following property is not core property of the Club.*
 - (i) all the property comprised in the Residential Stratum Lot(s), constructed pursuant to and as defined in the Development Management Agreement, containing the residential apartments;*
 - (ii) any interest that the Club may hold in the Hotel and Air Stratum (noting that Club intends to sell the Hotel and Air Stratum prior to completion of the Developer Works);*
 - (iii) those parts of the Club's property which are designated as common property or subject to an easement in the plans*



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registered with the Land and Property Information office, or its equivalent, in respect of the Project; and

- (iv) those parts of the Club's property which are designated as being used for a shared facility in any strata management statement affecting the Club's property; and*
- (v) all other property of the Club is not core property of the Club.*

EXPLANATORY NOTE:

- 1.1 Resolution 1 of this meeting must be passed by an ordinary resolution (i.e. 50%) of the ordinary members of the Club, including Gold Members, Life Members, Social Members and Junior Members, who cast a vote.
- 1.2 On December 2015 the ordinary members of the Club declared various property of the Club to not be core property, to enable the Board to deal with those assets as contemplated in the Development Management Agreement.
- 1.3 Immediately before this meeting, the Voting Members of the Club will consider and if thought fit pass a resolution to give CONSENT to the Board in the name of the Chairman, on behalf of and for the purposes of the Club, to, amongst other things, sell, or otherwise dispose of, 100% of the Club's interest in the Hotel and Air Stratum, if considered necessary by the Board and by any means considered appropriate by the Board, and subject to the requirements of the Registered Clubs Act 1976 (NSW).
- 1.4 If that resolution is passed, the sale of the Hotel and Air Stratum can be facilitated in a more efficient manner if the Hotel and Air Stratum is declared not to be core property of the Club.
- 1.5 Further, given the cost and risk of completing property developments like the airspace development project have increased significantly, especially given recent world events, including the COVID-19 pandemic, the Board seeks greater flexibility to deal with the assets of the Club to enable it to better manage Club debt.
- 1.6 Accordingly, the Board recommends this Resolution 1 of this Meeting of Ordinary Members for approval.**



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