

LAKE CATHIE BOWLING & RECREATION CLUB LIMITED (ACN 000 995 976 894)

NOTICE TO MEMBERS REGARDING PROPOSED AMALGAMATION AND EXPRESSIONS OF INTEREST AND UNSOLICITED MERGER OFFERS

Pursuant to Section 17AE of the *Registered Clubs Act* and Clause 4(5) of the *Registered Clubs Regulation*, the members of Lake Cathie Bowling & Recreation Club Limited (**Club Lake Cathie**) are hereby notified that:

1. Club Lake Cathie called for expressions of interest in amalgamation from clubs within a radius of fifty (50) kilometres of the Club Lake Cathie (**EOI**).
2. The Board is of the view that an amalgamation is the best way of ensuring the continued presence of a club at the Club Lake Cathie's premises.
3. In response to the EOI, three (3) clubs lodged a formal expression of interest in amalgamation:
 - (a) Cabramatta Bowling & Recreation Club Limited (**Cabramatta Bowling Club**);
 - (b) Penrith RSL Club Limited; and
 - (c) Crescent Head Country Club Limited.
4. After a rigorous consideration process assisted by JSF Consulting (an independent Club consulting company) the Club Lake Cathie board resolved to accept Cabramatta Bowling Club's expression of interest.
5. The Boards of both clubs have agreed to proceed with an amalgamation and have negotiated the terms of a Memorandum of Understanding in accordance with the law and industry practice (**MOU**).
6. Cabramatta Bowling Club will be the continuing club in the amalgamation and Club Lake Cathie will be the dissolving club in the amalgamation.
7. A copy of the MOU will be available to members on the Club's noticeboards and on the Club's website.
8. Each Club has to convene separate general meetings for members to vote on the proposed amalgamation.
9. A Notice of General Meeting will be sent to members so that it is received at least twenty (21) clear days before the General Meeting. A copy of the Notice of General Meeting will also be displayed on the Club's noticeboard and on the Club's website.
10. The Club has not received any other unsolicited merger offers during the previous twelve (12) months

Dated: 21 March 2022

By direction of the Board



Eunice Roberts
President