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Corporations Act

Company limited by guarantee not having a share capital

Constitution of Sanctuary Lakes Club Limited
ACN 084 729 751

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A company limited by guarantee not having a share capital

**CONSTITUTION OF SANCTUARY LAKES CLUB LIMITED
ACN 084 729 751**

1. DEFINITIONS

In this Constitution:

Act means the *Corporations Act 2001* and any statutory modification or substitution of the Act.

Additional Gold Corporate Nominee means a natural person nominated by a Gold Corporate Member and approved by the Board in accordance with clauses 11.4.2 and 15.

Annual General Meeting means the annual general meeting of Members held in accordance with this Constitution.

Applicant means a person who lodges an Application under this Constitution.

Application means an application for Membership in such a form as the Club prescribes.

Auditor means the auditor of the Club appointed by the Board or otherwise.

Board means the Board of Directors of the Club.

Business Day means Monday to Friday excluding public holidays in Victoria.

By Laws and **Rules** means by laws and rules, in addition to those set out in this Constitution, made and approved by the Board from time to time, relating to the rights, privileges, conditions and prohibitions of the Club and its Members and includes the Syllabus of the Club as approved by the Board.

Change in Control means the occurrence of an event where:

- (a) any single person who held, directly or indirectly, more than a 50% legal or beneficial interest in a Member on the date of admission to Membership, ceases to hold more than a 50% legal or beneficial interest in that Member; or
- (b) any person who on the date of admission of a Member to Membership, did not hold, directly or indirectly, more than a 50% legal or beneficial interest in the Member, becomes entitled to more than a 50% legal or beneficial interest in the Member.

Club means Sanctuary Lakes Club Limited.

Club Facilities means the facilities of the Course and the Clubhouse.

Clubhouse means that part of the Property used, or to be used, as the clubhouse.

Commencement Date means the date on which the Course is completed and open for play, or such other date as the Club so designates.

Committee of Members means the persons appointed to the Committee of Members in accordance with clause 24.

Constitution means this Constitution, as amended.

Gold Corporate Nominee means a natural person nominated by a Gold Corporate Member and approved by the Board in accordance with clauses 11.4.1 and 15.

Corporate Representative means a person nominated by an incorporated Applicant pursuant to clause 7.4.4 as its nominee, to enjoy the rights of Membership.

Course means that part of the Property used, or to be used, as a golf course.

Diamond Member means any person admitted to Membership as a Diamond Member in accordance with clause 7 and **Diamond Membership** shall mean the membership of a Diamond Member.

Diamond Nominee means a natural person nominated by a Diamond Member and approved by the Board in accordance with clause 14.

Directors means the members individually or collectively of the Board.

Extraordinary General Meeting means a General Meeting other than an Annual General Meeting.

General Meeting means an Annual General Meeting or an Extraordinary General Meeting.

Gold Corporate Member means a body corporate admitted to Membership as a Gold Corporate Member in accordance with clause 7 and **Gold Corporate Membership** shall mean the membership of a Gold Corporate Member.

Gold Member means any person admitted to Membership as a Gold Member in accordance with clause 7 and **Gold Membership** shall mean the membership of a Gold Member.

Gold Resident Member means any person admitted to Membership as a Gold Resident Member in accordance with clause 7 and **Gold Resident Membership** shall mean the membership of a Gold Resident Member.

Green Fees means the green fees determined by the Club in accordance with clause 9.

Guest means a guest entitled to use the Course, Clubhouse and Club Facilities and who is introduced by a Member in accordance with clause 17.

Guest Policy means the policy, rules or guidelines adopted by the Board from time to time in relation to Guests.

Guest Register means a register detailing the names of Guests.

Honorary Member means a person admitted to Membership in accordance with clause 8.2; and **Honorary Membership** shall mean the membership of an Honorary Member.

Initial Members means the initial members of the Club at the time of incorporation of the Club and the transferees of an Initial Membership.

Interest Rate means the aggregate of 2% and the rate fixed under section 2 of the *Penalty Interest Rates Act 1983* from time to time.

Junior Member means a person aged between 12-21 years, admitted to membership in accordance with this Constitution and **Junior Membership** shall mean the membership of a Junior Member.

Levy means a charge imposed on a member and includes a charge for goods or services whether used or not by a Member payable in such amount/s and at such time/s as determined by the Board from time to time.

Lot means a lot situated within the Property, and includes, without limitation, a lot to be utilised for either residential or commercial purposes.

Manager means the manager of the Club appointed by the Board pursuant to clause 44 or a person acting as a manager in the absence of the Manager.

Member means a person admitted to Membership in accordance with this Constitution, and includes Diamond Members, Gold Members, Gold Resident Members, Gold Corporate Members, Silver Members, and Honorary Members.

Member's Register means the register of Members kept by the Club in accordance with the Act.

Membership means membership of the Club.

Membership Certificate means the membership certificate issued pursuant to clause 20, in such form as the Club prescribes.

Membership Entrance Fees means the membership entrance fees determined by the Club in accordance with clause 9.2.

Membership Year means a period commencing on 1 July and finishing on 30 June the following calendar year.

Month means calendar month.

Nominees means Gold Corporate Nominees and Additional Gold Corporate Nominees and **Nominee** means a Gold Corporate Nominee or an Additional Gold Corporate Nominee.

Office means the registered office of the Club.

Original Applicants means those persons who applied for membership of Sanctuary Lakes Club prior to the incorporation of the Club, being persons:

- (a) who paid all relevant membership fees applicable at the time of lodging their membership applications with Sanctuary Clubs; or
- (b) who entered into payment arrangements with Sanctuary Clubs at the time of lodging their membership applications, to pay membership fees by instalments;

Property means the property located at Sanctuary Lakes and forming part of the Sanctuary Lakes residential, commercial and golf course property development at Point Cook, Victoria.

Registered Address means the address of a Member shown in the Member's Register.

Sanctuary Clubs means Sanctuary Clubs Pty Ltd ACN 074 241 133 of C/- Maddocks Lawyers, Level 7, 140 William Street, Melbourne, Victoria.

Sanctuary Lakes Developments means Sanctuary Lakes Developments Pty Ltd ACN 101 889 810 of Suite 6, 622 Ferntree Gully Road, Mulgrave Victoria 3170.

Secretary means any person or persons appointed by the Board as secretary in accordance with clause 43.1.

Silver Member means any person admitted to Membership as a Silver Member in accordance with clause 7 and **Silver Membership** shall mean the membership of a Silver Member.

Subscription Fees means the subscription fees determined by the Club in accordance with clause 9.3.

Syllabus means the annual publication produced by the Club and approved by the Board for Members and includes but is not limited to, information regarding the By Laws and Rules of the Club, golfing competitions and events.

Transferee means the transferee of a Membership.

Transferor means the transferor of a Membership.

Transfer Fee means the fee determined by the Club in accordance with clause 18.5.

2. NAME OF THE CLUB

The name of the Club is Sanctuary Lakes Club Limited.

3. OBJECTS

The objects for which the Club has been established are all or any of the following:

- 3.1 To operate the Course, Clubhouse and Club Facilities for Members and Diamond Nominees;
- 3.2 To provide land, premises and facilities in order to operate the Course, Clubhouse and Club Facilities efficiently and effectively, including undertaking any construction works or development in respect of the Course, Clubhouse and Club Facilities;
- 3.3 To maintain the Course, Clubhouse and Club Facilities at a standard acceptable to the Club;
- 3.4 To promote the game of golf in accordance with the rules of the game of golf as adopted from time to time by The Royal and Ancient Golf Club of St Andrews, except insofar as they are or may be modified by the body for the time being controlling the game of golf in Victoria, Australia;
- 3.5 To conduct amateur and professional golf competitions and tournaments at the Course;
- 3.6 To provide opportunities for Members and Diamond Nominees to participate in competitions and tournaments at the Course and at other golf courses in Australia and overseas;
- 3.7 To raise funds by any lawful means for the achievement of its objects; and

- 3.8 To do all other things and exercise all powers, rights and privileges as a natural person may do or exercise, for the purpose of furthering the above objects.

4. REPLACEABLE RULES

Each of the provisions of the Act that would apply to the Club as a replaceable rule but for this clause, are expressly displaced and do not apply to the Club.

5. APPLICATION OF INCOME

5.1 No Payment or Transfer to Members

All of the income and property of the Club must be applied solely towards the promotion of the objects of the Club as set out in this Constitution, and no portion of it may be paid or transferred directly or indirectly by way of dividend bonus or otherwise to the Members.

5.2 Payments in Good Faith

5.2.1 Notwithstanding clause 5.1, the Club may, subject to clauses 5.2.2 to 5.2.4 inclusive, make payments in good faith of remuneration to any Member, officer or employee of the Club in return for any services rendered to the Club or for goods supplied in the ordinary and usual course of business.

5.2.2 The Club must not make any payment to a Director for services rendered by that Director to the Club unless the provision of those services has the prior approval of the Board, the amount payable is approved by a resolution of the Board and is on reasonable commercial terms.

5.2.3 The Club must not make any payment to a Director in his or her capacity as an employee of the Club, in return for any services rendered by that employee to the Club, unless the terms of his or her employment have first been approved by a resolution of the Board.

5.2.4 The Club may make payment of interest on money borrowed from any Member and make payment in respect of reasonable and proper rent for premises let by a Member to the Club.

6. LIABILITY OF MEMBERS

The liability of Members is limited to the amount specified in clause 62.

7. MEMBERSHIPS

7.1 General

The following persons are Members:

7.1.1 the Initial Members;

7.1.2 the Original Applicants on and from the Commencement Date; and

7.1.3 any other person the Board admits to membership in accordance with this Constitution.

7.2 Classes & Number

- 7.2.1 The Club is divided into the following categories of Membership:
- 7.2.1.1 Diamond Membership;
 - 7.2.1.2 Gold Membership;
 - 7.2.1.3 Gold Resident Membership;
 - 7.2.1.4 Gold Corporate Membership; and
 - 7.2.1.5 Silver Membership;
 - 7.2.1.6 Honorary Membership; and
 - 7.2.1.7 Junior Membership.
- 7.2.2 The Club may at any time divide Memberships into such other categories of Members as the Club determines.
- 7.2.3 The Club must not admit more than 300 persons as Diamond Members.
- 7.2.4 Subject to clause 7.2.7, the Club must not admit more than a total number of 367 persons as Gold Members.
- 7.2.5 The Club must not admit more than a total number of 250 persons as Gold Resident Members.
- 7.2.6 Subject to clause 7.2.7, the Club must not admit more than a total number of Gold Corporate Members which collectively consist of more than 30 Nominees.
- 7.2.7 The Board may alter the numbers referred to in clauses 7.2.4 and 7.2.6, provided that in doing so the Board does not admit more than a total number of Gold Members and Gold Corporate Members that collectively represent more than 397 Members and Nominees.
- 7.2.8 The Club must not admit more than 13 persons as Silver Members.
- 7.2.9 The Club may admit up to 10 Honorary Members, or any greater number it determines.
- 7.2.10 The Club may admit up to 50 Junior Members, or any greater number it determines.

7.3 Membership Eligibility

7.3.1 General

Only the following persons (other than the Initial Members) will be eligible to be Members:

- 7.3.1.1 the Directors;

- 7.3.1.2 any person who has demonstrated an interest in the Club and meets;
 - 7.3.1.2.1 the respective eligibility criteria relevant to the class of Membership applied for by that person as determined by the Board from time to time; and
 - 7.3.1.2.2 any other specific eligibility criteria set out under clause 7.3.2; and
- 7.3.1.3 any other person that the Board considers would benefit the Club by becoming a Member.

7.3.2 **Specific Eligibility Criteria**

7.3.2.1 **Gold Resident Member**

Any person who is or is entitled to become the registered proprietor of a Lot or otherwise holds a beneficial interest in a Lot, provided that only one Gold Resident Membership may be issued in respect of a Lot unless otherwise approved by the Board.

For the purposes of clauses 7.3.2.1 a person is regarded as being entitled to become the registered proprietor of a Lot if that person can satisfy the Board that they are in possession of an executed transfer of land capable of registration at the Land Titles Office that will enable them to be recorded as the registered proprietor (whether individually or jointly) of that Lot.

7.3.2.2 **Gold Corporate Member**

Any corporation that, to the satisfaction of the Board, operates a bona fide business. This requirement may be waived by the Board in its absolute discretion.

7.3.2.3 **Junior Members**

7.3.2.3.1 Junior Members are persons aged between 12-17 years or aged between 18-21 years who have applied to the Club to become a Junior Member in accordance with this Constitution and any By Laws and Rules of the Club.

7.3.2.3.2 The annual subscription fee for a Junior Member shall be as determined by the Board from time to time.

7.3.2.3.3 Subject to Board discretion, upon attaining 22 years of age a person ceases to be a Junior Member, but is eligible to apply for membership of another category in accordance with this Constitution and any By Laws and Rules of the Club.

7.4 Application

7.4.1 Form

An application for Membership must be made in the form the Board prescribes and accompanied by the Membership Entrance Fee and any applicable Subscription Fee.

7.4.2 Irrevocable Offer

An Application lodged by an Applicant with the Club constitutes an irrevocable offer by the Applicant to be issued with a Membership.

7.4.3 Membership

Any person may apply to become a Member.

7.4.4 Nomination Where Applicant is Incorporated

Where an Applicant is incorporated, it must nominate a natural person as its Corporate Representative, who will be entitled to use the Course, Clubhouse and Club Facilities in accordance with the terms of the Constitution, except in the case of an Applicant for a Gold Corporate Membership which must comply with clause 11.4.

7.4.5 Admission

7.4.5.1 Applications will be considered by the Board in a manner as determined by the Board from time to time. The Board may, in its absolute discretion, accept or reject the Application. The Board is not required to give any reason for the rejection of an Application.

7.4.5.2 An Applicant will not become a Member until such time that the Board has issued a Membership Certificate to such Applicant and the Applicant's name and address is entered into the Member's Register, together with the category and/or class of the Member and the name and address of any Golf Nominee.

7.5 Notification of Acceptance

The Secretary must send to the successful Applicant written notice of the acceptance of the Application within a reasonable period of time after approval of such Application.

7.6 Unissued & Forfeited Memberships

Prior to the approval and issue of any Memberships under this Constitution, any unissued or forfeited Memberships (and the rights attaching to such Memberships) belong to, and the benefits of such Memberships will accrue to, the Club. This includes, without limitation, the right to activate an unissued Membership for limited periods of time. Such limited activation does not constitute a transfer of Membership as provided under this Constitution.

7.7 Conditions of Membership

Each Member, Nominee, Diamond Nominee, Guest and Lessee agrees to be bound by the provisions of this Constitution and the By Laws and Rules of the Club. Further:

- 7.7.1 the Member who nominates the Nominee or Diamond Nominee is responsible for any non compliance of this Constitution and / or By Laws and Rules of the Club by their nominated person; and
- 7.7.2 the Member who invites a Guest to the Course, Clubhouse and/ or Club Facilities is responsible for any non compliance of this Constitution and/ or By Laws and Rules of the Club by their Guest.

8. HONORARY MEMBERSHIPS

- 8.1 Mr Greg Norman shall be the Club's No. 1 Honorary Member.
- 8.2 The Board may appoint such other Honorary Members as it deems appropriate.
- 8.3 The Secretary must ensure that the name and address of any person admitted to Membership as an Honorary Member is entered into the Member's Register as soon as possible after such admission.
- 8.4 The Board may remove an Honorary Member from the Member's Register at any time, and upon such removal that person will cease to be an Honorary Member.

9. MEMBERSHIP FEES, SUBSCRIPTION FEES, GREEN FEES AND LEVIES

9.1 Determination of Fees

The Board may:

- 9.1.1 determine the amount of Membership Entrance Fees, Subscription Fees, Green Fees and Levies; and
- 9.1.2 determine when and in what circumstances the Membership Entrance Fees, Subscription Fees, Green Fees and Levies are payable.

9.2 Membership Entrance Fees

- 9.2.1 Each Applicant must pay the Membership Entrance Fee determined by the Board for the class of Membership applied for by that Applicant.
- 9.2.2 Membership Entrance Fees will be published by the Board periodically.

9.3 Subscription Fees

- 9.3.1 Each Member must, subject to clause 9.4, pay Subscription Fees for each class of Membership in such amounts as determined by the Board.
- 9.3.2 Subscription Fees will be payable from the date of acceptance of an Application.
- 9.3.3 Subscription Fees will be payable monthly in advance or at such other intervals as the Board determines.

9.3.4 The Board may, in its discretion, increase the Subscription Fees each Membership Year provided that:

9.3.4.1 the increase from year to year does not exceed 10% of the Subscription Fee payable for the immediately preceding Membership Year; or

9.3.4.2 if such increase does exceed 10%, the increase is first approved by a majority of those Members entitled to attend and vote at a General Meeting.

9.4 Levies

Each Member must pay any Levies in such amount/s and at such time/s as determined by the Board.

9.5 Honorary Members

Honorary Members are not required to pay Membership Entrance Fees, Subscription Fees, Green Fees or Levies.

10. NOTICE OF FEES

The Board must give to all Members not less than one months' notice of any increase in Subscription Fees under clause 9.3.4.

11. MEMBERSHIP RIGHTS, PRIVILEGES & PROHIBITIONS

11.1 Rights & Privileges - Diamond Members

11.1.1 Subject to any By-Laws or Rules, each Diamond Member is entitled to the following:

11.1.1.1 the right to play on the Course 7 days per week during any Membership Year, subject to the Board requiring the Course at any time for the preparation and staging of tournaments, corporate golf days and the like;

11.1.1.2 an exemption from the payment of Green Fees;

11.1.1.3 full rights to use the Clubhouse and Club Facilities;

11.1.1.4 subject to clause 17, the right to introduce Guests to use the Course, Clubhouse and the Club Facilities as determined by the Board;

11.1.1.5 meals, refreshments and privileges as are provided by the Club for Members, at charges fixed by the Board;

11.1.1.6 the right to nominate a natural person as its Golf Nominee in accordance with the terms of this Constitution; and

11.1.1.7 may lease their Diamond Membership to any third party approved by the Board, subject to clause 12 and any other terms and conditions determined by the Board from time to time.

11.2 Rights & Privileges - Gold Members

Subject to any By-Laws or Rules, each Gold Member is entitled to the following:

- 11.2.1 the right to play on the Course 7 days per week during any Membership Year, subject to the Board requiring the Course at any time for the preparation and staging of tournaments, corporate golf days and the like;
- 11.2.2 an exemption from the payment of Green Fees;
- 11.2.3 full rights to use the Clubhouse and Club Facilities;
- 11.2.4 subject to clause 17, the right to introduce Guests to use the Course, the Clubhouse and the Club Facilities as determined by the Board;
- 11.2.5 preferential rights as determined by the Board when upgrading from Gold Membership to a Diamond Membership;
- 11.2.6 meals, refreshments and privileges as are provided by the Club for Members, at charges fixed by the Board; and
- 11.2.7 may lease their Gold Membership to any third party approved by the Board, subject to clause 12 and any other terms and conditions determined by the Board from time to time.

11.3 Rights & Privileges - Gold Resident Members

Subject to any By-Laws or Rules, each Gold Resident Member is entitled to all of the rights and privileges, and is bound by all of the obligations, of a Gold Member (as detailed in clause 11.2).

11.4 Rights & Privileges - Gold Corporate Members

Subject to any By-Laws or Rules, each Gold Corporate Member is entitled to all of the rights and privileges, and is bound by all of the obligations, of a Gold Member (as detailed in clause 11.2) subject to the following:

- 11.4.1 a Gold Corporate Member must nominate at least one Gold Corporate Nominee in accordance with clause 15, to enjoy the rights and privileges of Membership of a Gold Corporate Member;
- 11.4.2 a Gold Corporate Member may also nominate a number of persons approved by the Board as Additional Gold Corporate Nominees in accordance with clause 15, provided that the Board will not allow a Gold Corporate Member to nominate more than three Additional Gold Corporate Nominees in total. Each Additional Gold Corporate Nominee shall have the right to enjoy the rights and privileges of Membership of a Gold Corporate Nominee; and
- 11.4.3 subject to the prior approval of the Manager and any By Laws and Rules of the Club, a Gold Corporate Member has the right to introduce a limited number of unaccompanied Guests to use the Course, the Clubhouse and the Club Facilities.

11.5 Rights & Privileges - Silver Members

Subject to any By-Laws or Rules, each Silver Member is entitled to the following:

- 11.5.1 the right to play on the Course 5 days per week during any Membership Year excluding the week-end, subject to the Board requiring the Course at any time for the preparation and staging of tournaments, corporate golf days and the like;
- 11.5.2 an exemption from the payment of Green Fees;
- 11.5.3 full rights to use the Clubhouse and Club Facilities;
- 11.5.4 subject to clause 17, the right to introduce Guests to use the Course, the Clubhouse and the Club Facilities as determined by the Board;
- 11.5.5 preferential rights as determined by the Board when upgrading from a Silver Membership to a Gold or Diamond Membership;
- 11.5.6 meals, refreshments and privileges as are provided by the Club for Members, at charges fixed by the Board; and
- 11.5.7 may lease their Silver Membership to any third party approved by the Board, subject to clause 12 and any other terms and conditions determined by the Board from time to time.

11.6 Transfer of Membership

- 11.6.1 Members may transfer their Membership in accordance with the terms of this Constitution.
- 11.6.2 An Honorary Member is not permitted to transfer his or her Membership to any third party.

11.7 Outstanding Subscription Fees

No Member is entitled to the above rights or privileges whilst there are Subscription Fees or other moneys due and payable to the Club outstanding for any period greater than 14 days, unless the Board otherwise determines.

12. LEASING A MEMBERSHIP

12.1 Procedure

Subject to any By-Laws or Rules, a Member must:

- 12.1.1 notify the Board in writing of its intention to lease its Membership;
- 12.1.2 comply with any terms and conditions imposed by the Board in connection with leasing its Membership including, without limitation, the form and term (not to be less than 12 months unless otherwise approved by the Board) of the lease; and
- 12.1.3 if required by the Board, pay to the Club a fee determined by the Board for Leasing its Membership.

12.2 Approval

- 12.2.1 A Member is prohibited from leasing its Membership without the prior written approval of the Board, which the Board may refuse to give in its absolute discretion and the Board is not obliged to give any reasons to the Member for doing so.
- 12.2.2 Any approval by the Board to permit the leasing of a Membership is conditionals upon the Member who leases its Membership being responsible for any non compliance of this Constitution and / or By Laws and Rules of the Club.
- 12.2.3 A Member leasing a Membership must pay any outstanding liability of the lessee to the Club.

13. PRIORITY - USE OF THE COURSE, CLUBHOUSE AND CLUB FACILITIES

Subject to the discretion of the Manager, priority in respect of the use of the Course, Clubhouse and Club Facilities will be as follows (on a "first booked, first served" basis), where persons have booked the Course, Clubhouse and Club Facilities in the proper manner:

- 13.1 first, in favour of Diamond Members or Corporate Representatives of Diamond Members;
- 13.2 second, in favour of Gold Members, Gold Resident Members, Gold Corporate Members, Nominees, or Corporate Representatives of Gold Members or Gold Resident Members;
- 13.3 third, in favour of Diamond Nominees;
- 13.4 fourth, in favour of Silver Members or Corporate Representatives of Silver Members;
- 13.5 fifth, in favour of any other persons who the Club permits to use the Course, the Clubhouse and the Club Facilities, subject only to this clause.

14. DIAMOND NOMINEE - DIAMOND MEMBERS ONLY

14.1 Nomination

- 14.1.1 A Diamond Member may nominate one Diamond Nominee on the form prescribed by the Board.
- 14.1.2 A Diamond Member may replace its Diamond Nominee upon written application to the Board, subject to the terms of this Constitution.

14.2 Eligibility

A Diamond Nominee must be approved by the Board, and will only be accepted by the Board where all applicable Membership Entrance Fees, Subscription Fees and any other amounts due and payable to the Club have been paid in full by the Diamond Member nominating the Diamond Nominee.

14.3 Rights, Privileges & Prohibitions

Subject to any By-Laws and Rules, each Diamond Nominee shall be entitled to the following:

- 14.3.1 the right to play the Course 6 days per week during any Membership Year excluding Saturdays, subject to the Board requiring the Course at any time for the preparation and staging of tournaments, corporate golf days and the like;
- 14.3.2 an exemption from the requirement to pay Green Fees;
- 14.3.3 full rights to use the Clubhouse and the Club Facilities; and
- 14.3.4 rights to introduce Guests to use the Course, Clubhouse and Club Facilities, as determined by the Board.

14.4 Change of Diamond Nominee

- 14.4.1 A Diamond Nominee may be removed and replaced by a Diamond Member where:
 - 14.4.1.1 the Member gives written notice to the Board in the form prescribed by the Board;
 - 14.4.1.2 the relevant Membership Certificate is forfeited to the Board;
 - 14.4.1.3 the proposed replacement Diamond Nominee is acceptable to the Board;
 - 14.4.1.4 all Subscription Fees and any other amounts due and payable to the Club have been paid;
 - 14.4.1.5 the Member pays the prescribed fee determined by the Board; and
 - 14.4.1.6 the Member has not nominated any other Diamond Nominee within the preceding 12 month period.

- 14.5 Where the Board accepts an application to replace a Diamond Nominee, the Secretary will make the appropriate entry in the Member's Register within a reasonable period of time after approval of the change of Diamond Nominee.

15. GOLD CORPORATE NOMINEE & ADDITIONAL GOLD CORPORATE NOMINEE

15.1 Nomination

- 15.1.1 A Gold Corporate Member must nominate its Gold Corporate Nominee and any Additional Gold Corporate Nominees (if applicable) on the form prescribed by the Board.
- 15.1.2 A Gold Corporate Member may replace its Gold Corporate Nominee and Additional Gold Corporate Nominee upon written application to the Board, subject to the terms of this Constitution.

15.2 Eligibility

A Gold Corporate Nominee and Additional Gold Corporate Nominee must be approved by the Board, and will only be accepted by the Board where all applicable Membership Entrance Fees, Subscription Fees and any other amounts due and payable to the Club have been paid in full by the Gold Corporate Member nominating the Gold Corporate Nominee and Additional Gold Corporate Nominee.

15.3 Change of Gold Corporate Nominee and Additional Gold Corporate Nominee

15.3.1 A Gold Corporate Nominee and Additional Gold Corporate Nominee may be removed and replaced by a Gold Corporate Member where:

15.3.1.1 the Member gives written notice to the Board in the form prescribed by the Board;

15.3.1.2 the proposed replacement Gold Corporate Nominee and Additional Gold Corporate Nominee is acceptable to the Board;

15.3.1.3 all Subscription Fees and any other amounts due and payable to the Club have been paid;

15.3.1.4 the Member pays the prescribed fee determined by the Board;

15.3.1.5 the Member has not nominated any other Gold Corporate Nominee and Additional Gold Corporate Nominee within the preceding 12 month period; and

15.3.1.6 the Member complies with any other terms or conditions determined by the Board from time to time.

15.4 The Secretary will make the appropriate entry in the Member's Register within a reasonable period of time after approval of the change of Gold Corporate Nominee and/or Additional Gold Corporate Nominee.

16. CORPORATE REPRESENTATIVE

16.1 A Corporate Representative may be removed and replaced by a Member where:

16.1.1 the Member gives written notice to the Board in a form approved by the Board;

16.1.2 the proposed replacement Corporate Representative is acceptable to the Board;

16.1.3 all Subscription Fees and any other amounts due and payable to the Club have been paid; and

16.1.4 the Member pays the prescribed fee determined by the Board.

16.2 Where the Board accepts a Member's application to replace its Corporate Representative, the Secretary will make the appropriate entry in the Member's

Register within a reasonable period of time after approval of the change of Corporate Representative.

17. GUESTS

17.1 Introduction of Guests

Any Member, or in the case of a Gold Corporate Member, a Nominee, may introduce up to 3 Guests per weekday and 1 Guest on week-ends to use the Course, the Clubhouse and the Club Facilities upon payment of the prescribed fees and subject to the Board's discretion, on the basis that:

- 17.1.1 the Board or Manager is entitled to restrict the number of Guests introduced at any time by a Member or a Nominee;
- 17.1.2 the Board or Manager is entitled to restrict Guests to the use of certain parts of the Course, the Clubhouse and the Club Facilities on any particular day or generally at the discretion of the Board;
- 17.1.3 subject to any other provision in this Constitution, a Member and a Nominee must at all times accompany its Guest whilst that Guest is visiting the Property, unless otherwise permitted by the Board;
- 17.1.4 prior to the Guest commencing to use any part of the Course, the Clubhouse or the Club Facilities, the Manager may require that the name and address of that Guest be entered into the Guest Register;
- 17.1.5 any applicable Guest fee must be paid by the Member or the Guest before the Guest commences to use the Course, the Clubhouse or the Club Facilities;
- 17.1.6 the Guest is subject to the same rules and limitations in respect of the nominating Member under this Constitution; and
- 17.1.7 a Member, including Gold Corporate Members, will be responsible for the conduct of any Guest introduced by that Member, its Corporate Nominee or Additional Corporate Nominee, to the Club.

17.2 Guest Fee

The Guest fee applicable to Guests will be determined by the Board and may be levied according to the facilities of the Club used by each Guest, or such other matters as the Board deems appropriate.

17.3 Guest Card

If required by the Manager all Guests will be issued with a Guest card, which must be produced to the Club on demand.

17.4 Golf Nominees

All Golf Nominees will have the same rights and liabilities as a Member under this clause.

18. TRANSFER OF MEMBERSHIP

18.1 General

A Member may only transfer its Membership in accordance with this clause.

18.2 Notice

18.2.1 A Member wishing to transfer its Membership must first give written notice to the Board in a form prescribed by the Board, which shall provide that the Board is the Member's agent in respect of the transfer of the Membership (**Transfer Notice**).

18.2.2 A Member will be deemed to have given a Transfer Notice to the Board, in respect of its Membership, upon a Change in Control of that Member.

18.3 Nomination

18.3.1 A Transferee may be nominated by the Transferor.

18.3.2 If no Transferee is nominated by a Transferor, or the Transferee nominated by the Transferor is not approved by the Board in accordance with this clause, then a Transferee may, at the discretion of the Board, be nominated by the Board.

18.4 Transfer

18.4.1 A transfer of Membership occurs when:

18.4.1.1 the transferring Member delivers to the Board its Membership Certificate and

18.4.1.2 the transferring Member delivers any other information requested by the Board; and

18.4.1.3 the Board approves the transfer to the Transferee and the Golf Nominee or other Nominees (if applicable) nominated by the Transferee, which the Board may or may not do in its absolute discretion; and

18.4.1.4 the Board issues a new Membership Certificate to the Transferee approved by the Board, after payment of the Transfer Fee.

18.4.2 Subject to clause 27, a transfer of Membership will not be approved by the Board until such time that the Transferor has paid any outstanding Membership Entrance Fees, Subscription Fees, or any other amounts due and payable to the Club.

18.4.3 The Secretary must, on the transfer of a Membership, make the necessary amending entry in the Member's Register.

18.5 Transfer Fee

The Club will be entitled to a fee from the Transferor in respect of the transfer of any Membership, being an amount determined by the Board, up to a maximum of 10% of the greater of the following (as at the date of transfer):

- 18.5.1 the current Membership Fee payable for unissued Memberships (or if all Memberships have been issued, the Membership Fee Paid by an Applicant in respect of the last five Memberships transferred in accordance with clause 18); or
- 18.5.2 the market value of the Membership as determined by the Board.

18.6 Responsibility for Subscription Fees

A Transferor is responsible for the payment of all Subscription Fees relevant to its Membership, until such time that the Board advises that the transfer of the Membership to the Transferee has been completed.

18.7 No Representation or Warranty

The Club makes no representations whatsoever and provides no warranty that any Member seeking to transfer its Membership under this clause will, whether or not with the assistance of the Board, be successful in locating a suitable Transferee.

18.8 Transferee Bound

A Transferee is bound by the provisions of this Constitution upon the transfer under this clause being approved, and a new Membership Certificate being issued to such Transferee by the Secretary.

19. TRANSMISSION OF MEMBERSHIP

19.1 Death & Bankruptcy

- 19.1.1 In the event of the death of a Member (being a natural person), the legal personal representative of the deceased or the person otherwise becoming entitled to the Membership in consequence of the death of the Member shall be the only person recognised by the Club as having any entitlement to deal with the Membership.
- 19.1.2 Subject to the *Bankruptcy Act* 1966, a person becoming entitled to a Membership in consequence of the death or bankruptcy of a Member ("entitled person") may, upon the Membership Certificate and such other information being produced to the Club as is required by the Club, either elect to become the Member or nominate another person to be the Member.
- 19.1.3 If the entitled person elects to become the Member, that person must produce to the Club a transmission of the Membership in a form nominated by the Secretary, signed by the entitled person as both transmittor and transmittee.

- 19.1.4 If the entitled person elects for another person to become the Member, the entitled person must comply with clause 18 in respect of the transfer of Membership.

19.2 Transfer

No transmission of Membership will occur and the transmittee of the Membership will have no rights or entitlements unless the Board:

- 19.2.1 approves the transmittee as a Member (such approval must not be unreasonably withheld);
- 19.2.2 approves the Golf Nominee or other Nominees (if applicable) nominated by the new Member;
- 19.2.3 receives a fee determined by the Board from the transmittee; and
- 19.2.4 issues a new Membership Certificate to the new Member and enters the new Member's name and address in the Member's Register.

19.3 Limitations, Restrictions & Provisions

- 19.3.1 All limitations, restrictions and provisions of this Constitution relating to the transfer of Memberships are applicable to any such transmission under this clause as if the death or bankruptcy of the Member had not occurred and the transmission were a transfer signed by that Member.
- 19.3.2 The entitled person shall be responsible for the payment of stamp duty and any other fees on the above transmission.

20. MEMBERSHIP CERTIFICATES

20.1 Issue of Membership Certificate

Where an Application lodged by an Applicant is approved by the Board, the Board will cause a Membership Certificate to be issued in the name of the Member detailing the type of Membership and Membership Number.

20.2 Issue of Replacement Membership Certificate

- 20.2.1 Where a Membership Certificate is lost or destroyed the Board will, on application by the Member in whose name the Membership Certificate was issued, issue a replacement Membership Certificate on payment of a fee determined by the Board.
- 20.2.2 Any application for a replacement Membership Certificate under the preceding clause must be accompanied by:
- 20.2.2.1 a statement in writing that the Membership Certificate has been lost or destroyed, and has not been pledged, sold or otherwise disposed of and, if lost, that proper searches have been made;
- 20.2.2.2 an undertaking in writing that if the lost Membership Certificate is found or received by the Member named on the

Membership Certificate after lodging the above application, it will be returned to the Board; and

- 20.2.2.3 an indemnity from the Member on such terms as the Board may reasonably require.

21. SUSPENSION OF MEMBERSHIP ENTITLEMENTS

- 21.1 The Board (or Committee of Members if delegated by the Board) may suspend a Member's, Nominee's or Diamond Nominee's Membership rights, entitlements and privileges for any period of time it determines if, at any time:
- 21.1.1 it forms the view that the Member, the Member's lessee, Nominee or Diamond Nominee has engaged in misconduct detrimental to the interests of the Club;
- 21.1.2 the Member owes any money to the Club for a period of at least 90 days including without limitation, unpaid Subscription Fees, Levies or other amounts owed to the Club; or
- 21.1.3 the Member, the Member's lessee, Nominee or Diamond Nominee has breached any provision of this Constitution or By-Laws of the Club.
- 21.2 Before making a determination in accordance with Clause 21.1 the Board (or Committee of Members if delegated by the Board) or Manager will advise the Member, Nominee or Diamond Nominee of the basis, allegation or ground for the proposed suspension and will give the Member, Nominee or Diamond Nominee an opportunity to respond.
- 21.3 If a Member's, Nominee's or Diamond Nominee's Membership rights, entitlements and privileges are suspended, the Member to which the membership pertains remains liable for all ongoing Subscription Fees, Levies or other amounts owing to the Club for the duration of the suspension and once the suspension has ceased.
- 21.4 If a Member's, Nominee's or Diamond Nominee's Membership rights, entitlements and privileges are suspended the Club will have no liability to such Member, Nominee or Diamond Nominee in respect of that suspension.
- 21.5 The Board (or Committee of Members if delegated by the Board) may at any time and under any conditions it determines (including the payment of a reinstatement fee) reinstate the Member's, Nominee's or Diamond Nominee's Membership rights, entitlements and privileges.

22. TERMINATION AND CANCELLATION OF MEMBERSHIP

- 22.1 The Board may terminate and cancel a Member's Membership if, at any time:
- 22.1.1 the Member ceases to satisfy the membership eligibility criteria as set out in the Constitution, as amended from time to time;

- 22.1.2 it forms the view that the Member, the Member's lessee, Nominee or Diamond Nominee has engaged in serious or persistent misconduct detrimental to the interests of the Club;
 - 22.1.3 the Member, the Member's lessee, Nominee or Diamond Nominee has breached any provision of this Constitution or By-Laws and Rules of the Club; or
 - 22.1.4 the Member's Subscription Fees, Levies or other amounts owed to the Club remain unpaid for a period greater than 6 months and the Member fails to make an acceptable arrangement with the Club in respect of the payment of all outstanding amounts.
- 22.2 Before making a determination in accordance with Clause 22.1 the Board will:
- 22.2.1 provide the Members with details of any claim, allegation or particulars of the grounds for termination and cancellation of Membership referred to in clause 22.1, which must be communicated to the Member at least 14 days before any determination is made by the Board; and
 - 22.2.2 provide the Member with the opportunity to respond to the claim, allegation or particulars of the grounds for termination and cancellation of Membership.
- 22.3 If the Board makes a determination to terminate and cancel a Member's Membership the Member will be given notice of any determination and in the event that the determination has been to terminate and cancel the Member's Membership that Member's Membership will cease to exist 14 days after such notice.
- 22.4 If a Member's Membership is terminated and cancelled the Member's Membership rights, entitlements and privileges, including any Nominee's, Diamond Nominee's or Member's lessee's rights, entitlements and privileges will be cancelled permanently, the Club will have no liability to such Member, Nominee, Diamond Nominee or Member's lessee in respect of the Member's Membership termination and cancellation.
- 22.5 Where a Member's Membership is terminated and cancelled the Member will be expelled from the Club and that Member's name must be removed from the Member's Register.
- 22.6 Upon the removal of a Member's name from the Member's Register:
- 22.6.1 the Member will forfeit all moneys paid to the Club for or on account of the membership and will forfeit all rights and privileges attaching to the Membership and all rights which the Member may have against the Club arising out of the Membership; and
 - 22.6.2 the Club will have no liability to such Member in respect of the removal from the Member's Register.

- 22.7 The Board may at any time and under any conditions it determines (including the payment of a reinstatement fee) reinstate a Member's Membership following termination and cancellation under this clause.

23. RESIGNATION OF MEMBERSHIP

- 23.1 A Member may resign its Membership by giving 30 days' written notice to the Board and delivering to the Board that Member's Membership Certificate for cancellation.
- 23.2 Upon receipt by the Board of a written resignation by a Member and that Member's Membership Certificate, the Board will remove that Member's name from the Member's Register, at which time that Member will cease to be a Member.
- 23.3 The resignation of a Member under this clause will not release, discharge or in any way affect any indebtedness or liability of that person to the Club, owing or incurred by that person prior to resignation. Any outstanding Subscription Fees, Levies or other amounts owed to the Club will be recovered as a debt due to the Club.
- 23.4 Upon resignation of a Membership, the Member will forfeit all moneys paid to the Club for or on account of the Membership and will forfeit all rights and privileges attaching to their membership and all rights of whatever kind which the Member may have against the Club arising out of the Membership.

24. COMMITTEE OF MEMBERS

24.1 Appointment & Removal

- 24.1.1 There will be a Committee of Members in office comprising not less than three Members ("committee members"), who will be appointed by the Board.
- 24.1.2 Each committee member will hold office until that person dies, resigns or is removed from office by the Board. Any removal from office must be effected by written notice of that effect given to the relevant committee member.
- 24.1.3 The Board has an absolute discretion in relation to the removal of any person as a committee member.
- 24.1.4 Where a person ceases to be a committee member for any reason, the Board is entitled to appoint a new committee member as a replacement.

24.2 Duties

- 24.2.1 The Committee of Members will act as an advisory body to the Board, and will have such functions and powers as delegated to it by the Board from time to time.
- 24.2.2 The Committee of Members will meet with the Board as agreed upon to discuss the following:

- 24.2.2.1 the level of service offered by the Club;
- 24.2.2.2 the number of Honorary Members;
- 24.2.2.3 whether Guests are unreasonably affecting the rights of Members;
- 24.2.2.4 any complaints by Members; and
- 24.2.2.5 any other matters determined by the Committee of Members.

25. HOURS OF OPERATION

- 25.1 The Board may close the Course, the Clubhouse and the Club Facilities (or any part thereof) for any period and for any purpose considered by the Board to be necessary or desirable, including for the purposes of redecoration or refurbishment.
- 25.2 The Board may temporarily close the Course, the Clubhouse and the Club Facilities at such times and for such periods as it deems appropriate in the interests of Members.
- 25.3 The Board may organise and allow functions for the Members and their invitees to be held in the Clubhouse. On such occasions, the Clubhouse will be open or closed to other Members at such times as the Board determines.

26. PLAY AT OWN RISK

- 26.1 The Club will not be liable for any loss or injury to the property (including motor vehicles) or persons of any Member, Golf Nominee, or Guest or any other person on the Property.
- 26.2 Members, Golf Nominees and Guests use the Course, the Clubhouse and the Club Facilities at their own risk.
- 26.3 Each Member indemnifies and must keep indemnified the Club against any and all claims, losses and damage suffered by the Club in relation to any loss or injury to the property or persons of the Member, Golf Nominee, or Guest.

27. MONEY OWING TO THE CLUB

- 27.1 The Club may, in its absolute discretion, charge a Member interest at the Interest Rate on any money that the Member owes to the Club and which has been outstanding to the Club for 14 or more days (**Interest**).
- 27.2 Interest will be computed and accrue daily and shall be payable by the Member to the Club as notified in writing by the Club.
- 27.3 A Member will also be liable to the Club in respect of any costs reasonably incurred by the Club in seeking to recover any money owing by the Member to the Club and which has been outstanding to the Club for 14 or more days.

28. LIEN

28.1 General

The Club has a first and paramount lien on every Membership for all money (whether presently payable or not) payable at a fixed time in respect of that Membership, including but not limited to Subscription Fees, Levies and any other money due and payable to the Club.

29. GENERAL MEETING

29.1 The Club must hold its first Annual General Meeting within 18 months of its incorporation (but no more than five months after the end of its first financial year). Afterwards, an Annual General Meeting will be held at least once in every year and within a period of five months after the end of its financial year.

29.2 The Club may hold an Extraordinary General Meeting for the purpose of transacting any business not required, pursuant to the Act, to be transacted at the Annual General Meeting.

30. CONVENING A GENERAL MEETING

Subject to the Act, a General Meeting may be convened by:

30.1 the Board; or

30.2 Members entitled to vote,

when and at the times and places they think fit, and will be convened in the manner prescribed by this Constitution and the Act.

31. NOTICE OF GENERAL MEETING

31.1 The Secretary must give not less than 21 days notice of any general meeting to the Members entitled to vote, the Directors and the Auditor.

31.2 The notice referred to in the preceding clause must detail the following information:

31.2.1 the place, date and time for the meeting (and if the meeting is to be held in two or more places, the technology that will be used to facilitate this);

31.2.2 the general nature of the meeting's business;

31.2.3 details of any special resolutions to be proposed at the meeting; and

31.2.4 that Members are entitled to appoint a proxy, who need not be a Member.

31.3 With the consent of all the Members entitled to receive notice of any particular meeting, the meeting may be convened by shorter notice and in any manner those Members think fit provided that such action complies with the Act.

32. PROCEDURAL IRREGULARITIES

The non receipt of a notice by or the accidental omission to give a notice to any of the Members of any General Meeting will not invalidate any resolution passed at that meeting.

33. PROCEEDINGS AT MEETINGS

33.1 The business of an Annual General Meeting may include:

- 33.1.1 the receipt and consideration of the balance sheet, the income and expenditure account;
- 33.1.2 the announcement of the results of any election of Directors under this Constitution;
- 33.1.3 the report of the Board;
- 33.1.4 the report of the Auditor;
- 33.1.5 any other business which, under the Act or this Constitution, ought to be transacted at any annual general meeting; and
- 33.1.6 any business which is brought under consideration by any reports of the Board issued with the notice convening the meeting.

All other business transacted at an Annual General Meeting will be deemed special.

33.2 The quorum for a General Meeting will be two Members, present in person or by representative, proxy or attorney. No business will be transacted at any meeting except the election of the chair and the adjournment of the meeting, unless the quorum is present.

33.3 Chair

- 33.3.1 The chair of the Board will be entitled to take the chair at every General Meeting.
- 33.3.2 If there is no chair of the Board or if at any meeting the chair is not present at the time appointed for holding the meeting, or if the chair is present but is unwilling to act as chair of the meeting, then the vice chair will be entitled to take the chair.
- 33.3.3 If there is no vice chair, or if at any meeting the vice chair is not present at the time for holding the meeting, or if present is unwilling to act as chair of the meeting, then the persons present and entitled to vote may choose another Director as chair.
- 33.3.4 If no Director is present, or if all Directors present decline to take the chair, then those persons present will choose one of their number to be chair of that meeting.
- 33.3.5 If a quorum is not present within 15 minutes from the scheduled time appointed for a meeting, the meeting will be adjourned to the same day, same time and same place in the next week. If, at that adjourned

meeting, a quorum is not present within 15 minutes from the time appointed for holding the meeting, the meeting will be dissolved.

- 33.3.6 The chair of a General Meeting may, with the consent of the Members, adjourn the meeting to another time or place (or both) but no business will be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- 33.3.7 Every item of business submitted to a General Meeting will be decided in the first instance by a show of hands of the Members personally present and entitled to vote. If there is an equality of votes, the chair will have a casting vote in addition to any deliberative vote.
- 33.3.8 A declaration by the chair that a resolution has been passed or lost (having regard to the majority required) and an entry to that effect in the books of the Club, signed by the chair of that or the next succeeding meeting, will be conclusive evidence that the resolution has been passed or lost without proof of the number or proportion of the votes recorded in favour of or against the resolution.

33.4 Poll

- 33.4.1 The chair or any Member present personally or by representative, proxy or attorney and entitled to vote may demand a poll before or on the declaration of the result of a show of hands.
- 33.4.2 The poll will be taken in the manner and at the time and place as the chair of the meeting directs, and either at once or after an interval or adjournment or otherwise.
- 33.4.3 The result of the poll will be deemed to be the resolution of the meeting at which the poll was demanded.
- 33.4.4 The demand for a poll may be withdrawn.
- 33.4.5 If there is a dispute as to the admission or rejection of a vote, the chair will finally determine that dispute.
- 33.4.6 At a poll, the chair shall, in the case of an equality of votes, have a casting vote in addition to any deliberative vote.
- 33.4.7 The demand for a poll will not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. A poll may not be demanded on the election of a chair of a meeting. A poll demanded on any question of adjournment will be taken at the meeting and without adjournment.
- 33.4.8 If any General Meeting is adjourned for more than 21 days, a notice of that adjournment will be given to all the Members in the same manner as notice was or ought to have been given of the original meeting.
- 33.4.9 The Auditor is entitled to:
 - 33.4.9.1 attend any General Meeting of the Club;

- 33.4.9.2 receive all notices of and other communications relating to any General Meeting which a Member is entitled to receive; and
- 33.4.9.3 be heard at any General Meeting which the Auditor attends on any part of the business of the meeting which concerns the Auditor in that capacity, and is entitled to be heard despite the fact that the Auditor retires at that meeting or a resolution to remove the Auditor or the agent from office is passed at that meeting.

34. VOTES OF MEMBERS

- 34.1 Until all of the members of the initial Board resign from the Board in accordance with clause 40.1.1, only those Members who are the Initial Members (or any other person who has received a transfer of Membership from an Initial Member) are entitled to vote. All Diamond Members, Gold Members, Gold Resident Members and Gold Corporate Members are eligible to vote once each of the members of the initial Board have resigned.
- 34.2 On a show of hands, every Diamond Member, Gold Member, Gold Resident Member and Gold Corporate Member entitled to vote who is voting in person or by representative will have one vote.
- 34.3 On a poll, every Diamond Member, Gold Member, Gold Resident Member and Gold Corporate Member entitled to vote, who is voting in person or by representative, proxy or attorney, will have one vote.

35. APPOINTMENT OF PROXY

- 35.1 Any Member entitled to vote may appoint a proxy to vote on that Member's behalf and may direct the proxy or proxies to vote either for or against each or any resolution.
- 35.2 A proxy need not be a Member.
- 35.3 The instrument appointing a proxy (and power of attorney, if any, under which it is signed) must be received by the Company at:
 - 35.3.1 the Office;
 - 35.3.2 a fax number at the Office; or
 - 35.3.3 a place, fax number or electronic address specified for such purpose in the notice of meeting,

not less than 48 hours before the time of holding the meeting or adjourned meeting or poll at which the person named in that instrument proposes to vote.

36. FORM OF PROXY

- 36.1 An instrument appointing a proxy must contain all of the following information:
 - 36.1.1 the Member's name and address;

- 36.1.2 the Club's name;
 - 36.1.3 the proxy's name or the name of the office held by the proxy; and
 - 36.1.4 the meetings at which the appointment may be used.
- 36.2 The proxy will be deemed to include the right to demand or join in demanding a poll and will (except to the extent to which the proxy is specifically directed to vote for or against any proposal) include power to act generally at the meeting for the person giving the proxy.
- 36.3 An instrument appointing a proxy, whether in the usual common form or not, will, unless the contrary is stated on it, be valid as well for any adjournment of the meeting as for the meeting to which it relates and need not be witnessed.

37. ATTORNEYS

- 37.1 Any Member entitled to vote may, by duly executed power of attorney, appoint an attorney to act on the Member's behalf at all or certain specified meetings of the Club. This power of attorney must be produced for inspection at the Office or any other place the Board determines, together with evidence of the due execution of it the Board requires, before the attorney will be entitled to appoint a proxy for the Member granting the power of attorney.
- 37.2 The Directors may, by power of attorney, appoint any company, firm or persons or any fluctuating body of persons whether nominated directly or indirectly by the Directors to be an attorney or attorneys of the Club for any purposes and with powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution), and for periods and subject to any conditions as they think fit. Such power of attorney may contain provisions for the protection and convenience of persons dealing with any attorney as the Directors think fit, and may also authorise any attorney to sub delegate all or any of the powers, authorities and discretions vested in them.

38. VOTING OF ATTORNEY OR PROXY

- 38.1 A vote given in accordance with the terms of an instrument of proxy or power of attorney will be valid despite the previous death of the principal or revocation of the proxy or power of attorney, provided no notice in writing of the death or revocation has been received at the Office before the meeting.
- 38.2 A proxy will not be revoked by the principal attending and taking part in the meeting, unless that principal votes on the poll at the meeting on the resolution for which the proxy is used.

39. THE BOARD

- 39.1 The number of Directors constituting the Board will be no less than 3 and no more than 5.
- 39.2 The Board will initially comprise the following three Directors proposed by Sanctuary Clubs. The remaining directors may be appointed by the Board:
- 39.2.1 Yuh Lin Lee;

- 39.2.2 Yeow Khoon Tan; and
- 39.2.3 Stephen Richard Head.
- 39.3 Subject to the Act and this Constitution, the Company may from time to time by special resolution passed at a General Meeting increase or reduce the number of members of the Board.
- 39.4 The composition of the initial Board from time to time will be such of the following persons that hold office as Directors for the time being:
 - 39.4.1 the persons specified in clause 39.2.1 to 39.2.3 (inclusive); and
 - 39.4.2 any other person appointed in their place or as an additional Director prior to the resignation of Directors under clause 40.1.1.

40. ELECTION AND APPOINTMENT

40.1 Retirement and Rotation

- 40.1.1 The Directors comprising the initial Board as referred to in clause 39 will resign from office at the first Annual General Meeting that arises after the expiration of 2 years from the date that all of the Memberships permitted to be issued under this Constitution are sold.
- 40.1.2 At the Annual General Meeting in every year subsequent to the Annual General Meeting referred to in clause 40.1.1, one half of the Directors for the time being or, if their number is not two or a multiple of two, then the number nearest one-half, shall retire from office.
- 40.1.3 A retiring Director shall be eligible for re-election.
- 40.1.4 The Directors to retire at any Annual General Meeting subsequent to the Annual General Meeting referred to in clause 40.1.1, shall be those who have been longest in office since their election but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

40.2 Nomination for Election

- 40.2.1 Any current Diamond Member, Gold Member, Gold Resident Member (or, in the case of a Member this is incorporated, its Corporate Representative) and one Nominee of any Gold Corporate Member shall be eligible for election or re election as a member of the Board, in respect of any vacancy arising on or after the date of the Annual General Meeting referred to in clause 40.1.1.
- 40.2.2 Each candidate standing for election as a Director shall be proposed by a Diamond Member, Gold Member, Gold Resident Member or Gold Corporate Member and shall be seconded by another Diamond Member, Gold Member, Gold Resident Member or Gold Corporate Member both of whom shall be current Members at the time of nomination.

40.3 Nomination Procedure

- 40.3.1 Any nomination for election or re election as a Director shall be in writing and shall be signed by the candidate and by the proposer and the seconder.
- 40.3.2 The nomination for election to the Board must be received by the Secretary not later than 5:00 p.m. on the date being thirty (30) days before the date of the first Annual General Meeting (at which Directors are due to retire), and any subsequent Annual General Meeting, as the case may be, at which the candidate seeks election or re election.
- 40.3.3 A list of the candidates' names in respect of the election of the Board in alphabetical order, with the proposers and seconds' names, shall be posted in a conspicuous place in the Office for at least 21 days immediately preceding the Annual General Meeting at which Directors are due to retire.

40.4 Conduct of Elections

- 40.4.1 In the event that not more than the number of persons required are nominated for election to the Board, those persons shall be declared by the chair of the Annual General Meeting to be duly elected.
- 40.4.2 In the event that more than the number of persons required are nominated for election to the Board, there shall be a ballot held for such election of Directors on the day of the Annual General Meeting. Unless the Board otherwise determines, the ballot shall be a secret ballot.
- 40.4.3 In the event that a ballot is required, ballot papers (in a form approved by the Board) shall be prepared containing the names of the candidates only in alphabetical order. The Secretary must cause such ballot papers to be given to each Member entitled to vote, who attends the Annual General Meeting in person or by proxy. For the purposes of the above elections, all current Diamond Members, Gold Members, Gold Resident Members and Gold Corporate Members shall be eligible to vote in such elections.
- 40.4.4 The candidates receiving the greatest number of votes cast in their favour in respect of the ballot will be deemed to be elected or re elected as the case may be.
- 40.4.5 The results of the election of Directors shall be announced by the Secretary at the Annual General Meeting.
- 40.4.6 In the case of an equality of votes, the chair, in addition to his or her deliberative vote (if any), shall be entitled to a second or casting vote provided however that if the chair:
 - 40.4.6.1 does not exercise such second or casting vote; or
 - 40.4.6.2 is one of the persons in respect of whom there is an equality of votes;

then a further ballot shall be held at the Annual General Meeting among those persons in respect of whom there is an equality of votes.

40.4.7 In the event that at the conclusion of the elections any elected position on the Board remains vacant:

40.4.7.1 nominations may be received from the floor to fill such vacancy provided that no person shall be appointed to fill such vacancy unless he or she is present at the meeting and consents to such nomination; and

40.4.7.2 should there be more nominations received than positions remaining vacant, a further election or elections shall be held in accordance with the foregoing provisions.

40.5 Casual Vacancy

40.5.1 The Board shall have power at any time and from time to time to appoint any person to the Board either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the Annual General Meeting at which the respective elected and appointed Directors must retire.

40.5.2 Where the number of Directors is reduced below 3, the continuing Directors may act for the purpose of increasing the number of Directors to that number or for summoning a meeting of the Club, but for no other purpose.

41. REMOVAL OF DIRECTORS

The Club may by resolution in General Meeting remove any Director, except those proposed by Sanctuary Clubs. The Directors proposed by Sanctuary Clubs may only be removed and replaced by notice in writing from Sanctuary Lakes Developments to the Club.

42. LOSS OF DIRECTORS OFFICE

The office of Director will become vacant in any of the following circumstances:

- 42.1 if the Director ceases to be a Director by virtue of the Act;
- 42.2 if the Director becomes bankrupt or makes any arrangement or composition with the Director's creditors generally;
- 42.3 if the Director becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health;
- 42.4 if the Director resigns from office by notice in writing to the Club delivered to the Office; and
- 42.5 if the Director ceases to hold, or is removed from, office under Clause 42.

43. SECRETARY

- 43.1 The Board may appoint and remove a Secretary.

- 43.2 The appointment of a Secretary shall be on such terms and conditions as to remuneration and otherwise as the Directors determine.

44. MANAGER OF THE CLUB

- 44.1 The Board may appoint and remove a person to be the Manager and may confer on that person any of the powers exercisable under this Constitution by the Board as it thinks fit, and on any respective conditions as it may think expedient.
- 44.2 The Manager will, despite the above, remain subject to the control of the Board. Unless elected or appointed under clause 40, the Manager will not be a Director.

45. POWERS OF THE BOARD

- 45.1 The control and direction of the Club and the management of its property and affairs is vested in the Board.
- 45.2 The Board may exercise all powers of the Club that are not required to be exercised or done by the Club in General Meeting including, without limitation, the making of By-Laws and Rules for the proper administration and management of the Club or the furtherance of its objects.
- 45.3 The Board may raise money for the Club in any manner as it thinks fit including the solicitation of donations and the borrowing of money either from Members or other persons or organisations, on the security of the Club's assets or any of them or without giving security.

46. INVESTMENT OF FUNDS

The Board may invest funds of the Club in any manner and for any periods as it thinks fit.

47. NEGOTIABLE INSTRUMENTS

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Club will be signed, drawn, accepted, endorsed or otherwise executed (as the case may be) for and on behalf of the Club by two Directors, by one Director and some other officer authorised by the Board for that purpose, or in any other manner as the Board may determine.

48. PROCEEDINGS OF THE BOARD

- 48.1 The Board may meet together to dispatch business, adjourn and otherwise regulate its meetings as it thinks fit.
- 48.2 The Board may at any time and the Secretary will, on the request of a Director, convene a meeting of the Board.
- 48.3 The accidental omission to give notice of a meeting to, or the non receipt of a notice of meeting by, a Director will not invalidate proceedings at a Board meeting.
- 48.4 Until otherwise decided by a resolution of the Board, the quorum for all meetings of the Board will be at least half the number of Directors that make up the Board. No business may be transacted at any meeting unless the requisite quorum is present.

- 48.5 The Board may elect from among the Directors holding office a chair and a vice chair of its meetings, and will determine the period for which each is to hold office. The chair will be entitled to preside at every meeting of the Board at which the chair is present and willing to act. If the chair is not present within fifteen minutes after the time appointed for holding that meeting (or being present is unwilling to act) the vice chair shall preside at the meeting, or, if the vice-chair is not present (or being present is unwilling to act) then the Directors present will choose one of their number to be chair of the meeting.
- 48.6 Every question submitted to a meeting of the Board will be decided by a majority of votes and each Director present will be entitled to one vote. If there is an equality of votes the chair of the meeting will have a second or casting vote.

49. DIRECTORS' EXTERNAL INTERESTS

- 49.1 A Director will not be disqualified from office by contracting or entering into any arrangement with the Club, nor will any contract or arrangement with the Club in which any Director is in any way interested be avoided due to that interest.
- 49.2 No Director so contracting or being so interested will be liable to account to the Club for any profit realised by any contract or arrangement, by reason of that Director holding that office or of the fiduciary relation established.
- 49.3 Regardless of the above, every Director will observe the provisions of the Act relating to the declaration of the interests of Directors in contracts or proposed contracts with the Club or of any office or property held by the Directors which might create duties or interests in conflict with their duties or interests as Directors.
- 49.4 A Director may not vote in respect of any contract or arrangement in which he or she is interested and, if the Director does so vote, the Director's vote will not be counted.

50. MINUTES OF MEETING

The Secretary must cause proper minutes to be made of:

- 50.1 the names of Directors present at all meetings of the Club and of the Board and of committees of the Board; and
- 50.2 the resolutions passed at all meetings of the Club and of the Board and of committees of the Board.

The minutes will be entered in books kept for that purpose and will be signed by the chair of the meeting at which the proceedings took place, or by the chair of the next succeeding meeting.

51. DELEGATION OF POWERS

- 51.1 The Board may delegate any of its powers to the Committee of Members or to committees consisting of any person or persons as it thinks fit. Any committee so formed will in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.

52. DEFECTS IN APPOINTMENT

All acts done by any meeting of the Board or of a committee of the Board or by any person acting as a Director will, despite that it is afterwards discovered that there was some defect in the appointment or tenure of any Director or person acting on a committee, or that they or any of them were disqualified, be as valid as if every person had been duly appointed and continued as a Director and was qualified to be a Director or to act in that manner.

53. CIRCULAR RESOLUTION

- 53.1 If all the Directors have signed a document containing a statement that they are in favour of a resolution of the Directors in terms set out in the document, a resolution in those terms shall be deemed to have been passed at the meeting of the Directors held on the day on which the document was signed and at the time at which the document was last signed by a Director or, if the Directors signed the document on different days, on the day on which, and at the time at which, the document was last signed by a Director.
- 53.2 For the purposes of Clause 53.1, two or more separate documents containing statements in identical terms each of which is signed by one or more Directors shall together be deemed to constitute one document containing a statement on those terms signed by those Directors on the respective days on which they signed the separate documents.
- 53.3 A reference in Clause 53.1 to all the Directors does not include a reference to a Director who, at a meeting of Directors, would not be entitled to vote on the resolution.

54. ACCOUNTS

- 54.1 The Directors will cause to be kept proper books of account in which will be kept true and complete accounts of the affairs and transactions of the Club. Proper books will not be deemed to be kept unless the books give a true and fair view of the state of the Club's affairs and explain its transactions.
- 54.2 The books of account will be kept at the Office or place or places as the Directors think fit, and will be open to the inspection of the Directors during usual business hours.

55. AUDIT

The Club will observe the provisions of the Act in relation to the appointment of an auditor or auditors.

56. REGISTERS

- 56.1 The Secretary must keep and maintain the Member's Register and Guest Register in accordance with the Act and otherwise as the Board determines.
- 56.2 Any dispute that arises in relation to the Member's Register, or Guest Register must be referred to the Board, whose decision will be final and binding on all Members, and Nominees.

57. STAMP DUTY, TAXES & CHARGES

- 57.1 Each Member will be liable for all stamp duty and any other taxes or charges payable in respect of the Application, the Membership and any transaction or instrument or transaction relating to such.
- 57.2 Each Member indemnifies and will keep indemnified the Club in respect of all and any liability for stamp duty, taxes or other charged referred to in the preceding clause.

58. CONSTITUTION

Members are entitled to receive from the Club a copy of this Constitution by request to the Secretary, subject to (where the Act permits) payment of any fee determined by the Board.

59. SEAL

- 59.1 The Board will provide and adopt a common seal of the Club and will have power to destroy that seal and to substitute a new common seal in its place. The common seal will be kept under custody and control as the Board may prescribe.
- 59.2 The common seal will not be affixed to any document except under a resolution of the Board and in the presence of two Directors, or a Director and Secretary, who will respectively sign every document to which the seal is affixed.

60. NOTICES

- 60.1 A notice may be served upon any Member either personally or by sending it by ordinary post or electronic form or facsimile to the Member's Registered Address, or by leaving it in an envelope addressed to such Member at the Registered Address.
- 60.2 A notice may be served on any Golf Nominee either personally or upon the Member nominating such Golf Nominee in accordance with this clause.
- 60.3 Any Member whose Registered Address is not in Australia may notify the Club in writing of an address in Australia which will be deemed to be the Registered Address.
- 60.4 Any notice sent by post will be deemed to have been served 2 days after the day on which such notice is posted and, in proving such service, it is sufficient to prove that the envelope containing the notice was properly addressed and deposited at the post office or in some postal receptacle. A certificate in writing signed by the Secretary or any officer of the Club that the letter or envelope containing the notice was properly addressed and posted will be conclusive evidence of the service of such notice.
- 60.5 Where a Member has no Registered Address, a notice posted on the Club premises shall be deemed to have been served on such Members at the expiration of 1 week after the date the notice is posted.

61. INDEMNITY

Subject to the Act, every member of the Board and every agent, Auditor, Secretary and other officer for the time being of the Club will be indemnified out of the assets of the Club:

- 61.1 against any liability incurred by them arising out of the execution of the duties of their office in defending any proceedings, whether civil or criminal, in which judgment is given in their favour or in which they are acquitted; or
- 61.2 in connection with any application under the Act in which relief is granted to them by a Court in respect of any negligence, default, breach of duty or breach of trust.

62. CONTRIBUTION ON WINDING UP

Every Member undertakes to contribute to the property of the Club if it is wound up:

- 62.1 while that person is a Member; or
- 62.2 within one year after that person ceases to be a Member;

in respect of the debts and liabilities of the Club contracted before that person ceases to be a Member, in respect of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

The amount to be contributed by any Member will not exceed \$1.00.

63. DISTRIBUTION OF PROPERTY ON WINDING UP

If, on the winding up or dissolution of the Club after the satisfaction of all its debts and liabilities there remains any property, the property must not be paid to or distributed among the Members. Instead, the property must be given or transferred to some other institution or institutions which:

- 63.1 has objects similar to the objects of the Club;
- 63.2 has a constitution which prohibits the distribution of its income and property among its members to an extent at least as great as is imposed on the Club under this Constitution.

64. INTERPRETATION

64.1 Persons

In this Constitution, a reference to a person includes bodies corporate and unincorporated and vice versa.

64.2 Legislation

In this Constitution, a reference to a statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them.

64.3 This Document, Clauses and Headings

In this Constitution:

- 64.3.1 a reference to this or any other document includes the document as varied or replaced regardless of any change in the identity of the parties;
- 64.3.2 a reference to a clause, schedule or appendix is a reference to a clause, schedule or appendix in or to this Constitution;

64.3.3 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form; and

64.3.4 headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this Constitution.

64.4 Business Day

If a payment or other act is required by this Constitution to be made or done on a day which is not a Business Day, the payment or act must be made or done on the next following Business Day.

64.5 Number and Gender

In this Constitution, a reference to:

64.5.1 the singular includes the plural and vice versa; and

64.5.2 a gender includes the other genders.

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