

BAY STREET 4145 LIMITED (ABN 48 001 286 228)
(FORMERLY ROCKDALE RSL SUB-BRANCH CLUB LIMITED)
NOTICE OF GENERAL MEETING

NOTICE is hereby given that a General Meeting of **Bay Street 4145 Limited (ABN 48 001 286 228) formerly Rockdale RSL Sub-Branch Club** will be held on Saturday 4 May 2024 at the Church Hall, Rockdale Uniting Church, Bay Street Rockdale (entrance via rear of Church from Chapel Street) at the conclusion of the Annual General Meeting (separate Notice having been given).

BUSINESS FOR MEETING

The business of the meeting will be for members to consider and if thought fit, pass the Ordinary Resolution set out below.

ORDINARY RESOLUTION

That the members hereby:

1. Approve in principle the amalgamation of Bay Street 4145 Limited (ABN 48 000 286 228) trading as Rockdale RSL Sub-Branch Club ("**Rockdale RSL**") with Ramsgate RSL Memorial Club Ltd ("**Ramsgate RSL**") such an amalgamation to be effected by:
 - (a) the continuation of Ramsgate RSL (as the Amalgamated Club) and the dissolution of Rockdale RSL;
 - (b) the transfer of Rockdale RSL assets to Ramsgate RSL; and
 - (c) the transfer of the club licence of Rockdale RSL to Ramsgate RSL; and
 2. Approve in principle the making of an application to the Independent Liquor and Gaming Authority for the transfer of the club licence of Rockdale RSL to Ramsgate RSL for the purposes of such an amalgamation.
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PROCEDURAL MATTERS FOR ORDINARY RESOLUTION

1. To be passed the Ordinary Resolution requires votes from a simple majority (50% plus one) of those members who being eligible to do so are present and vote on the Ordinary Resolution at the meeting.
 2. All Life members, Associate Life members, financial RSL members and financial Associate members of the Club (except Honorary, Temporary and Provisional members) can vote on the Ordinary Resolution.
 3. Under the *Registered Clubs Act*, employees are not eligible to vote and proxy voting is prohibited.
 4. The Board of the Club unanimously recommends that the members vote in favour of the Ordinary Resolution.
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EXPLANATORY NOTES REGARDING THE ORDINARY RESOLUTION

1. Ramsgate RSL called for expressions of interest from other registered clubs in an amalgamation.
2. The call for expressions of interest was on the basis that Ramsgate RSL would be the "continuing club" in the amalgamation.
3. On 20th December 2023, Rockdale RSL submitted an expression of interest in amalgamation to Ramsgate RSL.
4. Following comprehensive negotiations, Ramsgate RSL resolved to proceed with an amalgamation with Rockdale RSL.
5. On 13 March 2024, Rockdale RSL and Ramsgate RSL entered into a Memorandum of Understanding (**MOU**).
6. The MOU sets out the terms of the amalgamation and it covers the various matters specifically required by the Registered Clubs Act (**RCA**) and other matters relevant to the proposed amalgamation.
7. A copy of the MOU is displayed on the Rockdale RSL website (www.clubrockys.com.au). Rockdale RSL does not have premises so further copies may be obtained on request from Rockdale RSL by email to apdale1@aapt.net.au
8. Members are encouraged to carefully read the terms of the MOU.
9. If members have any questions or require clarification on any matter relating to the amalgamation, they should direct their enquiries to the Club by email at apdale1@aapt.net.au
10. What follows in these notes is a summary of the Ordinary Resolution and some of the principal features of the MOU and the steps that need to be followed in the amalgamation process.

Summary of Ordinary Resolution

11. The Ordinary Resolution seeks to obtain member approval for the amalgamation of Ramsgate RSL and Rockdale RSL and for the clubs making an application to the Independent Liquor & Gaming Authority (**Authority**) to obtain approval for the amalgamation.

Background Information

12. Rockdale RSL sold its premises to a developer seven (7) years ago. The developer was to demolish existing buildings on the site and construct a new development in which Rockdale RSL was to get a new club premises. The undertakings were subject to Development Consents and other approvals. Final DA approvals were granted in 2022.
13. The developer partners could not agree on construction details and procedures and in 2023, 45 Bay Street Rockdale and 4 Chapel Street Rockdale were put up for sale by the developer consortium. The two properties have not sold to date.
14. At the 2023 Annual General Meeting of Rockdale RSL, it was resolved the Rockdale RSL board commence amalgamation discussions initially with Ramsgate RSL. Ramsgate RSL sub-Branch and Rockdale RSL sub-Branch had amalgamated previously and therefore an amalgamation with Ramsgate RSL would be an ideal result.
15. In December 2023, we commenced discussion with Ramsgate RSL with the intention of securing a home for our members and with a view to developing a strategic future for the joint entity. Our proposed amalgamation partner Ramsgate RSL is a large local club with significant reserves, and assets and is also in a strong financial position with premises at Ramsgate, Fingal Bay, Heathcote, and Engadine.
16. Rockdale RSL's Board unanimously recommends members approve the amalgamation.

Summary of main provisions of the MOU

Dissolution of Rockdale RSL

17. The amalgamation will be effected by the dissolution of Rockdale RSL and the continuation of Ramsgate RSL as the corporate vehicle of the Amalgamated Club.

Premises of the Amalgamated Club

18. Rockdale RSL does not operate a registered club premises. If the amalgamation is approved, Ramsgate RSL will continue to trade from its existing premises at the following premises:
 - (i) Ramsgate Road & Chuter Avenue, Sans Souci, New South Wales 2219;
 - (ii) 100 Rocky Point Road, Fingal Bay, New South Wales 2315;
 - (iii) 24 Oliver Street, Heathcote, New South Wales 2233; and
 - (iv) 1029 Old Princes Highway, Engadine NSW 2233.
19. Rockdale RSL members will (subject to becoming members of Ramsgate RSL) have a right to access and use the facilities and amenities provided at all the above premises.

Corporate Governance Matters

20. The constitution of the Amalgamated Club will be the constitution of Ramsgate RSL subject to amendments necessary for the purposes of the amalgamation.
21. The Board and Chief Executive of the Amalgamated Club will be the Board and Chief Executive Officer of Ramsgate RSL.

Rockdale RSL Land and Core Property

22. Rockdale RSL will transfer all its land assets to Ramsgate RSL on Amalgamation Completion.
23. Rockdale RSL land is not core property of Rockdale RSL but may become core property of the Amalgamated Club at a future date.
24. The Amalgamated Club has agreed not to dispose of Rockdale RSL property within the first five (5) years after Amalgamation Completion except in circumstances outlined below under Cessation of Trade from Rockdale RSL Premises.
25. Under the Registered Clubs Act, the Amalgamated Club cannot dispose of Rockdale RSL core property within the first three (3) years after Amalgamation Completion except with the approval of the Authority.
26. What this means is that the Club land cannot be disposed of without the approval of the Rockdale RSL members (and only those members will be able to attend and vote at any such meeting) at any time during three (3) years after completion of the amalgamation.
27. As set out above within a period of three (3) years after Amalgamation Completion the Amalgamated Club will consider retiring debt and commence necessary capital works including refurbishment of Level 1 of the Rockdale RSL Premises with the intention of utilising roof-space and developing the Rockdale RSL Premises with a view to improving trading at the Rockdale RSL premises.
28. Rockdale RSL has ceased to trade and no longer has premises. However, the Amalgamated Club is willing to consider the future use or development of the Land by the Amalgamated Club or some other entity (including the possible construction of a registered club on the Land) subject to:
 - (i) receiving recommendations from the Strategy Committee (see clause 5.4 of the MOU) supporting such use or development of the Land;
 - (ii) the Amalgamated Club being satisfied, in its absolute discretion, that such future use or development is financially viable and sustainable for the Amalgamated Club; and
 - (iii) obtaining all relevant approvals from necessary authorities.

Rockdale RSL Land

29. Rockdale RSL owns vacant land located at 41 Bay Street, Rockdale, New South Wales comprising Folio: Auto Consol 4573-80 (Lots 1-2/DP1019049).
30. The land referred to above and any other real property of which Rockdale RSL is the registered proprietor will be transferred to Ramsgate RSL.

Strategy Committee

31. The Board of the Ramsgate RSL will create a Strategy Committee in respect of the Land and the following shall apply in respect of the Strategy Committee:
32. The Strategy Committee will be made up of:
 - (i) the Chief Executive Officer and Chief Financial Controller of Ramsgate RSL; and
 - (ii) the existing directors of Rockdale RSL who wish to participate.
33. The Strategy Committee will meet at such intervals as may be determined by the Chief Executive Officer of the Amalgamated Club from time to time.
34. The Strategy Committee will consider and make recommendations to the Board and management of the Amalgamated Club regarding strategies for the future use or development of the Land by the Amalgamated Club or some other entity (including the possible construction of a registered club on the Land) or the disposal of the Land.
35. The Strategy Committee will have no powers to make decisions or bind the Amalgamated Club in relation to the use, development or disposal of the Land and shall, always, be subject to the overall control and direction of the Board and management of the Amalgamated Club.

Rockdale RSL Employees

36. Rockdale RSL has no employees.

Rockdale RSL Cash and Investments

37. The cash and investments of Rockdale RSL will be transferred to the Amalgamated Club on Amalgamation Completion.

Rockdale RSL Poker Machine Entitlements

38. Rockdale RSL currently has eighty-two (82) poker machine entitlements, and they will be transferred to Ramsgate RSL on Amalgamation Completion.

Admission of the Rockdale RSL Members to Membership

39. Ramsgate RSL's members will be asked to vote on a special resolution to amend the Constitution of Ramsgate RSL to take effect from Amalgamation Completion to allow members of Rockdale RSL to become members of Ramsgate RSL as easily as legally possible and to provide that any person who, at Completion of the Amalgamation, is a Life member of Rockdale RSL will be recognised as a Life member of the Amalgamated Club in respect of Rockdale RSL Premises.
40. Members of Rockdale RSL will be admitted as Rockdale RSL members of the Amalgamated Club and will have the same rights as Associate members under the Ramsgate RSL Constitution but may transfer to any other class of membership for which they are eligible.

The Amalgamation Process

41. Each club must hold a meeting of its members to approve the amalgamation in the same terms as the Ordinary Resolution above.
42. Once the members of both clubs have approved the amalgamation at separate meetings, an application will be made to the Authority for its approval of the amalgamation. Ramsgate RSL will have the carriage of that application.
43. Once the approval of the Authority has been obtained, there will be a formal commercial settlement. On the day of that commercial settlement the following things (among others) will happen:
- (a) Rockdale RSL will transfer its agreements, assets, debts, and liabilities to Ramsgate RSL, including Rockdale RSL land and poker machine entitlements;
 - (b) All members of Rockdale RSL who have consented to become members of Ramsgate RSL will be admitted to membership of Ramsgate RSL.
 - (c) Rockdale RSL club licence will be transferred to Ramsgate RSL.
 - (d) Ramsgate RSL will become responsible for the management, business, and affairs of the Rockdale RSL Premises.
44. After Amalgamation Completion, Rockdale RSL will proceed to a members' voluntary winding up.

Dated: 9 April 2024

By direction of the Board



Andrew P Dale
Chairman/President