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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of Club Marconi Limited (**Marconi**) will be held on **Sunday 1 November 2020 at 10:30am** at Marconi's premises at 121-133 Prairie Vale Road, Bossley Park NSW 2176.

BUSINESS TO BE CONDUCTED

- A.** To consider and, if thought fit, pass the Ordinary Resolution to approve in principle the amalgamation of Marconi with The Italo-Australian Sports & Recreation Club Ltd ABN 90 001 038 535 (**Italo-Australian Club**).
- B.** If the Ordinary Resolution is passed, to consider and, if thought fit, pass the Special Resolutions to amend the Constitution of Marconi in accordance with the amalgamation provisions of the Registered Clubs Act 1976 (NSW) (**Registered Clubs Act**).

ORDINARY RESOLUTION

"That the members hereby:

- 1.** approve in principle the amalgamation of The Italo-Australian Sports & Recreation Club Ltd ABN 90 001 038 535 ("Italo-Australian Club") with Club Marconi Limited ABN 60 000 196 832 ("Marconi"), such an amalgamation to be effected by:
 - A.** the continuation of Marconi (as the amalgamated club) and the dissolution of Italo-Australian Club;
 - B.** the transfer of Italo-Australian Club's assets to Marconi; and
 - C.** the transfer of the club licence of Italo-Australian Club to Marconi;
- 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 Italo-Australian Club to Marconi for the purposes of such an amalgamation."

EXPLANATORY MESSAGE REGARDING THE ORDINARY RESOLUTION

General

- 1.** The Extraordinary General Meeting has been called to consider a resolution approving the proposed amalgamation of Marconi with Italo-Australian Club.
- 2.** The amalgamation of two registered clubs must be effected pursuant to the provisions of Division 1A of Part 2 of the Registered Clubs Act.
- 3.** Both Marconi and Italo-Australian Club hold club licences under the Liquor Act 2007 (NSW) (Liquor Act). Under section 17AB of the Registered Clubs Act, an amalgamation occurs when the club licence of one club is transferred to the other club, under section 60 of the Liquor Act.
- 4.** The transfer of the club licence of Italo-Australian Club to Marconi is subject to approval by the Independent Liquor and Gaming Authority (Authority). Under section 17AEB of the Registered Clubs Act, the Authority may not approve the transfer unless it is satisfied that the proposed amalgamation has been approved in principle at separate extraordinary general meetings of the ordinary members of both clubs proposing to amalgamate (being in each case an approval supported by a majority of the votes cast at the meeting).
- 5.** This means that the Ordinary Resolution must be passed before the Authority will approve the transfer of the club licence of Italo-Australian Club to Marconi and for the amalgamation to proceed.
- 6.** An extraordinary general meeting of members of Italo-Australian Club will be held on Wednesday 14 October 2020. At that meeting, members of Italo-Australian Club will be asked to consider and approve a similar ordinary resolution.

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- 7 If the amalgamation is approved by both clubs and the Authority, Marconi will continue as the Amalgamated Club and Italo-Australian Club will be dissolved.
- 8 If the Ordinary Resolution is approved, the members will be authorising the making of the application to the Authority for approval of the amalgamation.

Terms of the amalgamation

- 9 The terms of the amalgamation are set out in a Memorandum of Understanding (MOU) and Deed of Amalgamation (Deed) which have been entered into between Marconi and Italo-Australian Club. The Deed deals with commercial and other matters connected to the amalgamation, which do not need to be included in the MOU.
- 10 Copies of the MOU and Deed may be obtained from the Marconi reception upon request.
- 11 A copy of the MOU and Deed are also available on the Marconi webpage at www.clubmarconi.com.au.
- 12 The Board of Marconi recommends to members that they carefully read the MOU and Deed before attending the Extraordinary General Meeting.
- 13 In summary, under the MOU and Deed:
 - (a) Italo-Australian Club will be wound up as the dissolving club in the amalgamation, with Marconi being the continuing club as the corporate vehicle for the Amalgamated Club;
 - (b) The Italo-Australian Club Premises will become the additional trading premises of the Amalgamated Club;
 - (c) The Amalgamated Club will:
 - (i) maintain the traditions of the Italo-Australian Club (subject to the continued operation of the Amalgamated Club from the Italo-Australian Club Premises);
 - (ii) support the Italian language, heritage, culture and traditions at the Italo-Australian Club Premises;
 - (iii) continue to support the communities and organisations supported by Italo-Australian Club as set out in the MOU (until the Board determines otherwise);
 - (iv) retain the memorabilia and honour boards of the Italo-Australian Club at the Italo-Australian Club Premises in a suitable format until such time that the Board of the Amalgamated Club determines otherwise;
 - (v) continue to maintain the soccer/football fields situated on the Italo-Australian Club Premises, and all facilities and amenities for the conduct of both indoor and outdoor sporting activities on the Italo-Australian Club Premises; and
 - (vi) support the existing sub-clubs at the Italo-Australian Club Premises.
 - (d) The future direction of the Amalgamated Club will be subject to the overall strategic plan of the Amalgamated Club and its finances. The Amalgamated Club will:
 - (i) promote, encourage and foster the existing sub-clubs at the Italo-Australian Club Premises;
 - (ii) maintain and promote the Italo-Australian Club Premises;
 - (iii) provide high quality facilities and services to members of the Amalgamated Club;
 - (iv) develop a dedicated marketing plan for improving community engagement and membership growth at the Italo-Australian Club Premises; and
 - (v) seek to maintain and improve the trading position and increase the value of the assets of the Amalgamated Club.
 - (e) Any assets and investments of Italo-Australian Club will become part of the Amalgamated Club.
 - (f) The Amalgamated Club will be governed by the Board of Marconi on and from completion of the amalgamation.
 - (g) Members of Italo-Australian Club will be invited to become members of Marconi. The Corporations Act 2001 (Cth) requires applications for membership and the Registered Clubs Act prescribes a process for admissions to membership – members cannot simply be “transferred” from one registered club to another registered club.
 - (h) The Italo-Australian Club premises must be preserved for at least 3 years after completion of the Amalgamation and not sold, transferred or otherwise disposed during that time subject to certain events that may prevent it from doing so set out in the MOU.

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Reasons for amalgamation

- 14 Both clubs are registered clubs which have strong similarities in their objects concerning the preservation of Italian traditions and culture, including the game of soccer/football and other sporting activities.
- 15 The Italo-Australian Club has debts of \$220,000 and assets valued at \$2.9m. If the amalgamation proceeds and is completed, the assets will be transferred to Marconi and the debts will be absorbed by Marconi.
- 16 Both clubs are well known to each other with Marconi having assisted with the establishment of the Italo-Australian Club in 1960. An exhibition soccer match was also held at the Italo-Australian Club Premises between Marconi Stallions (as guests) and the Italo-Australian Club's All-Stars in celebration of the Italo-Australian Club's 50th anniversary.
- 17 Given the existing relationship between both clubs, the amalgamation is a good cultural fit for Marconi and will allow the Amalgamated Club to perpetuate the Italian culture in the Lismore region.
- 18 The Board of Marconi believe that with the management and resources available to Marconi and its ability to invest in the Italo-Australian Club premises, those can trade viably following amalgamation completion.
- 19 The Board of Marconi therefore believes that an amalgamation with Italo-Australian Club is in the best interests of Marconi and its members.

GENERAL NOTES REGARDING THE ORDINARY RESOLUTION

1. In accordance with section 17AEB(d) of the Registered Clubs Act, all ordinary (and life) members of Marconi are eligible to attend the Extraordinary General Meeting and vote on the Ordinary Resolution.
2. To be passed the Ordinary Resolution requires votes from a simple majority of those members who, being eligible to do so, are present and vote on the Ordinary Resolution at the meeting.
3. Under the Registered Clubs Act:
 - (a) members who are employees of Marconi are not entitled to vote; and
 - (b) proxy voting is prohibited.
4. The Board of Marconi recommends that members vote in favour of the Ordinary Resolution.

SPECIAL RESOLUTION

Special Resolution (to be considered only if the Ordinary Resolution is passed)

"That, on the date on which the Independent Liquor and Gaming Authority transfers the club licence of The Italo-Australian Sports & Recreation Club Ltd ABN 90 001 038 535 ("Italo-Australian Club") to Club Marconi Limited ABN 60 000 196 832 ("Marconi"), the Constitution of Marconi Club Ltd be amended by:

- Inserting a new Rule 17A after rule 17:

"17A. Those members who were financial full members of The Italo-Australian Sports & Recreation Club Ltd ABN 90 001 038 535 ("Italo-Australian Club") and whose names were entered in the Register of Members of Italo-Australian Club on the date on which the Independent Liquor and Gaming Authority transfers the club licence of Italo-Australian Club to the Club shall, for the purposes of section 17AC(2) of the Registered Clubs Act, be identified in the Club's Register of Members as Italo-Australian Club Members."

EXPLANATORY MESSAGE REGARDING THE SPECIAL RESOLUTION

- 1 The Special Resolution will only be considered by the Extraordinary General Meeting if the Ordinary Resolution has been passed by the meeting. In order for Marconi to proceed with the amalgamation with Italo-Australian Club, the members must approve the Special Resolution.
- 2 Section 17AC(2) of the Registered Clubs Act requires that before registered clubs amalgamate, the parent club (in this case, Marconi) must under its rules (the constitution) establish the members of the dissolved club (i.e. Italo-Australian Club) as a separate class of members for the purposes of identification. Accordingly, all persons joining Marconi who were formerly members of Italo-Australian Club will be identified as "Italo-Australian Club Members" on Marconi's register.

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- 3 Under the Deed, any persons who were Life members of Italo-Australian Club will continue to be recognised as a Life member of the Italo-Australian Club Premises. However, they will not be Life Members of the Amalgamated Club.
- 4 All members of the Italo-Australian Club must apply for membership of the Amalgamated Club in order to be admitted to membership of the Amalgamated Club in a class of membership under the Amalgamated Club's constitution (and other constituent documents) for which they are eligible.

General notes regarding the Special Resolution

1. To be passed, the Special Resolution must receive votes in its favour from not less than 75% of those members who being eligible to do so, vote in person at the meeting.
2. The Special Resolution must be considered as a whole and cannot be altered in substance by motions from the floor of the meeting.
3. The members entitled to vote on the Special Resolution are financial members who are:
 - (a) Foundation Life Members;
 - (b) Honorary Life Members;
 - (c) Financial Life Members; or
 - (d) Club Members,subject to the following qualification periods:
 - (e) at least 3 consecutive years of Full membership where they were a Club Member before the conclusion of the 2018 Annual General Meeting held on 28 October 2018; or
 - (f) at least 3 consecutive years of Full membership where they were a Social Member before the conclusion of the 2018 Annual General Meeting held on 28 October 2018; or
 - (g) at least 1 year of Full membership where they were a Financial Life Member before the conclusion of the 2018 Annual General Meeting held on 28 October 2018.
4. Persons who became Full Members after the conclusion of the 2018 Annual General Meeting held on 28 October 2018 and who are members in any of the abovementioned classes of membership must have at least 5 consecutive years of Full membership of the Club to be entitled to vote at General Meetings.
5. Under the Registered Clubs Act:
 - (a) members who are employees of Marconi are not entitled to vote; and
 - (b) proxy voting is prohibited.
6. The Board of Marconi recommends that members vote in favour of the Special Resolution.

Anthony Zappia
Chief Executive Officer
2 October 2020