

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that at the Annual General Meeting (AGM) of Randwick Labor Club Limited (ACN 000 353 417) (Club) will be held at the premises of the Club, 135 Alison Rd, Randwick New South Wales 2031 on 23 February 2025 at 11:00 am.

2024 Financial Statements are available from The Randwick Club web page under Club Information / Club Notices, by contacting administration enquire@rlclub.com.au, or by phoning 9399 4100 during office hours.

Agenda.

1. Apologies.
2. Confirmation of Minutes of previous Annual General Meeting
3. To receive and consider, the Financial Report, Directors' Report and Auditor's Report for the year ended 31st October 2024.
4. To consider, and if thought fit, pass each of the four Ordinary Resolutions appearing in this Notice under the heading "Ordinary Resolutions" with regard to benefits of Directors of the Club and others.
5. Election of Returning and Deputy Returning Officers.
6. Appointment of Auditor.
7. Election of Life Members.
8. Matters of General Business on Notice.

Andrew Crofts,
Company Secretary.

Notes to Members

The Club's Annual Report for 2024 containing the Financial Report, Directors' Report and Auditor's Report may be viewed on the Club's website. Copies may also be obtained on request by phoning 9399 4100.

Members are requested to direct any questions or issues about the business to be conducted at the Annual General Meeting (including any questions on the Financial Report) to the Chief Executive Officer at least 7 days before the AGM.

Only Life Members and Financial Club Members are entitled to attend and vote at the Annual General Meeting.

Registered Clubs Act.

IMPORTANT INFORMATION FOR CLUB MEMBERS.

The Club is, by law, required to keep a register containing information that relates to the management and financial administration of the Club. Members may view the register of the financial statements by written request to the Company Secretary.

ORDINARY RESOLUTIONS

First Ordinary Resolution

Directors and Promotional Expenses for the ensuing year.

That, pursuant to section 10(6A)(b) of the Registered Clubs Act, the members hereby approve expenditure by the Club in a sum not exceeding \$40,000 until the next Annual General Meeting of the Club for the following expenses, provided such expenses are also approved by a current Resolution by the Board of Directors.

- a) The cost of providing food and beverage to members of intra-clubs by way of sponsorship of those intra-clubs in appropriate circumstances as determined by the Board of Directors;
- b) The cost of making presentations (other than in the form of cash, cheque or other form of remuneration) to selected members and other persons to acknowledge the services of those members or other persons which, in the opinion of the Directors, were of particular benefit to the Club as a whole.

Second Ordinary Resolution

That pursuant to section 10(6A)(b) of the Registered Clubs Act the members hereby approve expenditure by the Club in a sum not exceeding \$30,000 until the next Annual General Meeting for the following expenses provided those expenses are the subject of a current resolution of the Board and are supported by production to the Club of appropriate prime accounting records such as receipts, vouchers, invoices, etc.

- a) The reasonable travel expenses incurred by Directors in the course of carrying out their duties as approved by the Board from time to time;
- b) The reasonable cost for a meal and beverages for each Director (and where appropriate, the Director's partner) who attends a Board or committee meeting or carries out other duties when that meeting or those other duties correspond with a normal mealtime;
- c) The reasonable cost incurred by Directors either within the Club or outside the Club in relation to their duties to the Club as approved by the Board;
- d) The reasonable cost of food and beverages incurred by Directors entertaining guests of the Club in the Club's dining areas as approved by the Board;
- e) The reasonable costs incurred by Directors in relation to entertaining special guests of the Club outside the premises of the Club as approved by the Board;
- f) The reasonable costs of Directors with their spouses or partners attending functions to represent the Club as approved by the Board.

Third Ordinary Resolution

That pursuant to section 10(6A)(b) of the Registered Clubs Act the members hereby approve expenditure by the Club in a sum not exceeding \$35,000 for the following forms or professional development and education until the next Annual General Meeting of the Club provided that individual items of expenditure are approved by a current resolution of the Board of Directors:

- a) The reasonable cost of Directors participation at meeting and conferences conducted by ClubsNSW including the AGM and trade show;
- b) The reasonable cost of Directors attending meeting of other organizations or bodies which the Club is associated and/or affiliated;
- c) The reasonable costs of Directors attending seminars, lectures, trade displays, organised study tours, fact finding tours and other similar events as may be determined by the Board from time to time;

- d) The reasonable costs of Directors attending other clubs for the purpose of observing the facilities and methods of operation.

Fourth Ordinary Resolution

That pursuant to section 10(6)(b) of the Registered Clubs Act the members hereby approve the payment of the following honorariums:

- a) to the President the amount of \$20,000;
- b) to each other Director the amount of \$5,000:

in respect of the services to the Club until the next Annual General Meeting.

Explanatory Notes Regarding Ordinary Resolutions

Section 10(1)(i) of the Registered Clubs Act 1976 prohibits the Club from offering a benefit to any member unless it is offered equally to all members of the Club.

Section 10(6A) of the Registered Clubs Act 1976 allows a member (including a director of the Club) to receive a benefit if the benefit is not in the form of money and is authorised by an ordinary resolution passed by a general meeting of the members of the Club prior to the benefit being provided.

The First, Second and Third Ordinary Resolutions seek to confer upon directors of the Club benefits of a kind not comprising a sum of money (ie not an honorarium). The benefits are set out in each Ordinary Resolution.

The Fourth Ordinary Resolution seeks to confer upon the directors of the Club a benefit by way of payment of an honorarium in respect of their services members of the Board.

Section 10(6)(b) of the Registered Clubs Act 1976 allows a member to receive a profit, benefit or advantage that consists only of a sum of money paid to the member in respect of his or her services as a member of the governing body of the Club where that payment has been approved by a resolution passed at a general meeting of the members of the Club prior to the benefit being provided.

Procedural Matters in Relation to the proposed Ordinary Resolution

1. All Life members and financial Ordinary (excluding employees) of the Club are entitled to attend and vote on the Ordinary Resolution.
2. To be passed, the Ordinary Resolution requires votes from a simple majority of members (50% + 1) present and voting on the Ordinary Resolution at the meeting.
3. Proxy Votes are not allowed under the Registered Clubs Act 1976.

By Direction of the Board

Andrew Crofts
Chief Executive Officer

Dated: 24 January 2025

PRESIDENT AND CEO REPORT – ANNUAL REPORT 2024

The Randwick Group of Clubs endured a challenging year, while continuing to improve facilities and services to members. Here in Australia, we continue to endure the rising costs of living, high interest rates, varying weather conditions and more uncertainty heading into 2025. On a micro level, Randwick has seen an increase in the number of business closures and a decline in patronage across all industries. Despite this, your Board and Management have persisted by improving the offerings to our members and the wider community.

Operational expenses continue to pressure the business and are likely to continue on this trajectory in 2025. Increasing costs are the biggest threat to any business and in particular the hospitality industry. The Board and Management are working to control these where possible, whilst also looking to improve the Club's offerings and increase revenue overall.

The Avenue (formerly known as The Randwick Bowling Club) has been open for twelve months now and has been going from strength to strength. The outdoor bar opened in October 2024, which has proven popular with members and visitors as they can now purchase beverages in the beer garden.

The Randwick Kitchen Bistro & Bar opened on the third floor of The Randwick Club in October 2024. We invite members to enjoy the modern Australian cuisine on offer, and you are now able to book social and corporate events on level three and four of the Club.

Further plans to improve the food offering at Coogee Beach Club will occur in 2025 with the construction of an outdoor pizza oven.

Membership continues to grow across all three venues. Membership increased from 10,566 in October 2023 to 16,357 in October 2024. This is a significant increase and clearly shows that the Clubs are attracting and engaging with people who enjoy being a member of our Clubs.

Management has worked hard to offer new and exciting promotions to members. The popular members' badge draw saw many new faces coming to the Club. Also, the introduction of the meat raffles at The Randwick Club and The Avenue have proven popular with members. The Avenue's live music offering has also been a success with our members every Friday and Sunday. There are plenty of food specials across all three venues, so make sure that you check your emails and follow us on social media.

We take this opportunity to thank the Board of Directors, Management and Staff for their hard work and support throughout the year. Their commitment and enthusiasm are vital to ensuring the success of the Clubs both now and into the future.

On behalf of the Board of Directors and Management, we offer condolences to members and their families who have lost loved ones during the past year.

In conclusion, the Board of Directors and Management look forward to you, our members' continued support of the Randwick Group of Clubs during 2025.

Vic Smith

President

Andrew Crofts

Chief Executive Officer