

Memorandum of Understanding

between

Lindfield Bowling Club Limited
ABN 37 000 089 878
(Lindfield)

and

Killara Bowling Club Limited
ABN 12 000 097 807
(Killara Bowling)

and its subsidiary

Killara Bowling Co Pty Ltd
ACN 000 038 346
(Killara SubCo)

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This memorandum of understanding is made on 19 January 2021

between **Lindfield Bowling Club Limited** ABN 37 000 089 878 of 2B Carlyle Road,
East Lindfield NSW 2070 (**Lindfield**)

and **Killara Bowling Club Limited** ABN 12 000 097 807 of 6 Arnold Street,
Killara NSW 2071 (**Killara Bowling**)

and its subsidiary **Killara Bowling Co Pty Ltd** ACN 000 038 346 (**Killara SubCo**)

Recitals

- A. Lindfield and Killara Bowling are both registered clubs each holding a Club Licence. Killara SubCo is a subsidiary of Killara Bowling.
- B. On 13 August 2019, Killara Bowling called for expressions of interest in amalgamation from other registered clubs in accordance with clause 4 of the Regulation.
- C. On 30 August 2019 Lindfield submitted an expression of interest which has been accepted by the board of directors of Killara Bowling and Lindfield is nominated as the preferred amalgamation partner of Killara Bowling.
- D. The parties propose to amalgamate subject to the terms of this MOU and the Deed of Amalgamation.
- E. This MOU is entered into in accordance with clause 7 of the Regulation.

Now it is agreed as follows:

1 Definitions and Interpretation

1.1 Definitions

The following definitions apply in the Recitals and this MOU unless the context requires otherwise:

Act means the *Corporations Act 2001* (Cth);

Amalgamated Club means Lindfield as the continuing club after Amalgamation Completion;

Amalgamation Completion means the day on which all of:

- (a) the Assets and Club Licence of Killara Bowling are transferred to Lindfield;
- (b) all real property assets of Killara SubCo (including the Killara Bowling Premises) are transferred to Lindfield; and
- (c) the liabilities of Killara Bowling are paid by, or transferred to, Lindfield,

in accordance with this MOU and the Deed of Amalgamation.

Asset includes chattels, motor vehicles, stock in trade, plant, fixtures and fittings, real property, gaming machines, gaming machine entitlements, debtors, intellectual property rights and goodwill;

Board means the board of directors of Lindfield, or, the Amalgamated Club after Amalgamation Completion;

Business Day means a day which is not a Saturday, Sunday, public holiday or bank holiday in the city of Sydney;

Club Licence means a licence held under section 10 of the Liquor Act;

CPI means:

- (a) the All Groups Consumer Price Index applicable to Sydney published by the Australian Bureau of Statistics; and
- (b) if this price index is discontinued or abolished or if the items or weighting of the items whose prices are considered vary so as to change the basis of the price index, then any price index that the Amalgamated Club selects that, as nearly as practicable, serves the same purpose;

Deed of Amalgamation means the deed of amalgamation between the parties dated on or about the date of this MOU;

Employee Entitlements means all entitlements to salary or wages, annual leave, long service leave and other entitlements (including paid personal/carer's leave) under any industrial instrument or agreement between Killara Bowling and an employee of Killara Bowling, accrued but not paid by Killara Bowling at Amalgamation Completion;

Government Agency means a government or any governmental, semi-governmental or judicial entity or authority including but not limited to a self-regulating organisation established under statute;

Insolvency Event has the meaning given in the Deed of Amalgamation;

Killara Bowling Premises means the premises of Killara Bowling situated at 6 Arnold Street, Killara NSW 2071 and known as certificate of folio identifiers 2/817195, 3/817195 and B/380305 (including all property rights attached to such parcels of land, and all buildings situated on the Killara Bowling Premises) which at the date of the MOU is owned by Killara Sub Co;

Lindfield Premises means the premises of Lindfield situated at 2B Carlyle Road, East Lindfield NSW 2070;

Liquor Act means the *Liquor Act 2007* (NSW);

Major Assets has the meaning set out in section 17A(3) of the RCA;

Member means a member of either Killara Bowling, Lindfield or the Amalgamated Club, as the case may be, as shown on that club's register of members at the relevant time;

MOU means this memorandum of understanding;

Net Proceeds means in relation to the sale of the Killara Bowling Premises, the balance of the proceeds received from the sale after deducting all costs incurred in connection with the sale including but not limited to Taxes, agent's commission, realtor fees, legal costs and disbursements, and any other transaction costs;

RCA means the *Registered Clubs Act 1976* (NSW);

Regulation means the *Registered Clubs Regulation 2015* (NSW); and

Tax means any tax, levy, excise, duty, charge, surcharge, contribution, withholding tax, impost or withholding obligation of whatever nature, whether direct or indirect, by whatever method collected or recovered, together with any fees, penalties, fines, interest or statutory .

1.2 Interpretation

- (a) The following rules of interpretation apply unless the context requires otherwise:
 - (i) headings are for convenience only and do not affect interpretation;
 - (ii) the singular includes the plural and conversely;
 - (iii) a gender includes any gender;

- (iv) if a word or phrase is defined, then its other grammatical forms have a corresponding meaning;
 - (v) a reference to **person** includes:
 - (A) a body corporate, an unincorporated or other entity and conversely; and
 - (B) a reference to that person's executors, administrators, successors, permitted assigns and substitutes including but not limited to a person to whom this memorandum of understanding is novated;
 - (vi) a reference to **clause** or **schedule** is to a clause or schedule to this memorandum of understanding;
- (b) a reference to a specific document is to that document as amended, novated, supplemented, varied or replaced;
 - (c) a reference to a thing including but not limited to a right, includes a reference to a part of that thing;
 - (d) a reference to law or legislation includes but is not limited to a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument under it;
 - (e) a reference to conduct includes but is not limited to, an omission, statement or undertaking whether or not in writing; and
 - (f) a provision of this MOU must not be construed adversely to a party on the grounds that the party is responsible for the preparation of it.

2 Amalgamation – Clause 7 of the Regulation

- 2.1 The parties agree to amalgamate:
 - (a) in accordance with the RCA and the Liquor Act; and
 - (b) on the terms of this MOU and the Deed of Amalgamation.
- 2.2 This MOU is collateral to, and conditional upon execution of, the Deed of Amalgamation by the parties.

3 Future of Killara Bowling Premises, facilities and management

Clause 7(2)(a) of the Regulations

3.1 Premises and facilities

- (a) Killara Bowling represents and warrants that:
 - (i) as at the date of this MOU, it is not the registered proprietor of any real property;
 - (ii) it owns all of the shares in Killara SubCo;
 - (iii) Killara SubCo is the registered proprietor of the Killara Bowling Premises; and
 - (iv) it does not lease, license or occupy any premises except for its occupation of the Killara Bowling Premises.

- (b) Killara SubCo represents and warrants that:
- (i) as at the date of this MOU, it is not the registered proprietor of any real property except for the Killara Bowling Premises;
 - (ii) it holds full legal and beneficial title to the Killara Bowling Premises; and
 - (iii) it does not lease, license or occupy any premises other than the Killara Bowling Premises.
- (c) Killara SubCo must transfer the full legal and beneficial title to the Killara Bowling Premises to Lindfield Bowling effective from Amalgamation Completion.
- (d) The parties acknowledge that prior to Amalgamation Completion:
- (i) the members of Killara Bowling will have declared the Killara Bowling Premises as non-core property for the purposes of the RCA; and
 - (ii) approved the transfer of the Killara Bowling Premises in accordance with the MOU from Killara SubCo to Lindfield Bowling, for the purposes of an amalgamation between Lindfield Bowling and Killara Bowling.
- (e) As soon as practicable after Amalgamation Completion, the Amalgamated Club will use its reasonable endeavours to sell the Killara Bowling Premises subject to any requirements of the RCA and its constituent documents provided that:
- (i) 20% of the Net Proceeds from the sale of the Killara Bowling Premises must be applied to the capital projects and works undertaken by the Amalgamated Club, and such funds shall be accounted separately in the Amalgamated Club's records;
 - (ii) the balance 80% of the Net Proceeds from the sale of the Killara Bowling Premises shall comprise the total capital amount (**Corpus**) which shall be placed into a special fund (**Mandated Fund**) which shall at all times form part of the assets of the Amalgamated Club and the income and Corpus of the Mandated Fund will belong legally and beneficially to the Amalgamated Club, but subject to clause 3.3;
 - (iii) the Mandated Fund shall be overseen and managed by an investment committee appointed by the Board of the Amalgamated Club (**Investment Committee**) consisting of:
 - (A) a member of the Amalgamated Club with investment knowledge;
 - (B) the Treasurer of the Amalgamated Club (or if such position is no longer in existence, another director of the Amalgamated Club); and
 - (C) a person who has investment or fund management experience and who is not a member of the Board of the Amalgamated Club,
 who shall meet at least two (2) times per annum, and provide minutes of those meetings to the Board;
 - (iv) the Investment Committee will use best endeavours to invest the Corpus in conservative and balanced local and overseas funds, and act in accordance with the Investment Committee charter adopted by the Board;
 - (v) subject to paragraph (vi) below, the Amalgamated Club may use only the income earned in excess of the Corpus amount (as indexed by CPI) for its purposes, which may include capital works or for its ordinary trading;
 - (vi) the Amalgamated Club may use or expend the Corpus:

- (A) to make payment of any liability for Tax incurred in respect of the Killara Bowling Premises relating to any period prior to Amalgamation Completion; or
 - (B) for all costs incurred in connection with any de-amalgamation under clause 3.3;
- (vii) after twenty (20) years, the Amalgamated Club may use all amounts in the Mandated Fund for any of its purposes at the discretion of the Board of the Amalgamated Club; and
- (viii) the above terms shall survive beyond Amalgamation Completion and form part of the by-laws of the Amalgamated Club, and notwithstanding any other provision of the Constitution or By-laws of the Amalgamated Club, that part of the By-laws may only be amended by a special resolution passed by Bowling Members and Life Members of the Amalgamated Club.

3.2 Future Management

- (a) For the purposes of the RCA:
- (i) on and from Amalgamation Completion until the Annual General Meeting of the Amalgamated Club held in 2022, the Secretary of Lindfield will be the Secretary of the Amalgamated Club; and
 - (ii) thereafter a person shall be appointed as Secretary by the Board of the Amalgamated Club (who may be an employee of the Club).
- (b) The management structure of the Amalgamated Club will be as follows:
- (i) on and from Amalgamation Completion and until the 2022 Annual General Meeting of the Amalgamated Club, the Interim Board of the Amalgamated Club will consist of 9 Directors comprising:
 - (A) the Chairperson of Lindfield as at the date of Amalgamation Completion, who will be the Chairperson of the Amalgamated Club and shall have a deliberative and casting vote;
 - (B) four (4) Members of Lindfield, who were members of the Lindfield Board immediately prior to Amalgamation Completion; and
 - (C) four (4) persons who were members of the Killara Bowling Board immediately prior to Amalgamation Completion,

who shall be Bowling or Life members of the Amalgamated Club; and
 - (ii) with effect from the AGM in 2022, the Board of the Amalgamated Club will consist of seven (7) Directors to be elected annually, and up to two additional directors to be appointed by the Board (subject to the constitution of the Amalgamated Club as amended from time to time) pursuant to Regulation 31 of the Regulation.

3.3 De-Amalgamation

- (a) In the event that Killara Bowling de-amalgamates from the Amalgamated Club in accordance with the RCA, and that de-amalgamation is completed within three (3) years after Amalgamation Completion the Amalgamated Club will pay to the corporation nominated and approved by the ex-Killara members for the purposes of effecting a de-amalgamation (**Killara Nominated Entity**), that portion of the Corpus and income of the Mandated Fund that has not been spent by the Amalgamated Club in accordance with clause 3.1(e).

- (b) The sum of money representing the Corpus of the Mandated Fund referred to in clause 3.3(a) will be paid to the Killara Nominated Entity on the date that the de-amalgamation is completed.
- (c) This clause 3.3 survives beyond the Amalgamation Completion and does not merge on that event or on the liquidation of Killara Bowling.
- (d) This clause 3.3 may be enforced by the Killara Nominated Entity and for that purpose Lindfield hereby consents to this Memorandum of Understanding being novated by the Killara Nominated Entity.

4 Continuing traditions, amenities and community support

Clause 7(2)(b) of the Regulations

- 4.1 The Amalgamated Club will maintain the history of Lindfield and Killara Bowling which will be made available to a Member of the Amalgamated Club as soon as practicable after receiving a reasonable written request from that member.
- 4.2 The Amalgamated Club will:
 - (a) with effect from Amalgamation Completion, make available to all members digital records of honour boards (which may be done by way of publication on its website) in lieu of displaying at the premises of the Amalgamated Club the honour boards of either or both Lindfield or Killara Bowling;
 - (b) ensure that dedication plaques or memorials or like objects of either Lindfield or Killara Bowling will be appropriately stored at the premises of the Amalgamated Club after Amalgamation Completion;
 - (c) promote activities to maintain, and where possible increase bowling membership and patronage of Members and their guests at the premises of the Amalgamated Club.
- 4.3 The Amalgamated Club will continue to support the tournaments set out in Schedule 1 that were supported by Killara Bowling and Lindfield as at the date of this MOU for the minimum period specified in Schedule 1, and thereafter until such time that the Board of the Amalgamated Club determines otherwise acting reasonably.
- 4.4 The playing shirts for all bowlers in respect of the Amalgamated Club will bear the names "Lindfield" and "Killara" in an identical font, font size and colour.
- 4.5 The Amalgamated Club will be renamed "Lindfield Killara Bowling Club Limited" after the dissolution of Killara Bowling subject to the Amalgamated Club obtaining any required authorisation or consent from any Government Agency. The Amalgamated Club's bowling teams will be known as "Lindfield Killara Rollers".
- 4.6 The Amalgamated Club will include the words Lindfield and Killara in all nomenclature, merchandise and collateral material which relate to the Amalgamated Club or any sub-clubs of the Amalgamated Club.
- 4.7 The Amalgamated Club will provide ex-Killara bowling members with a new bowls uniform comprising one shirt, one pair of pants and a cap, at the cost of the Amalgamated Club.
- 4.8 After Amalgamation Completion:
 - (a) the Amalgamated Club will establish sub-clubs in respect of each of the corresponding sub-clubs in existence at Killara Bowling as at Amalgamation Completion;
 - (b) the Amalgamated Club will provide accommodation facilities for new sub-clubs formed under clause 4.8(a);

- (c) the Amalgamated Club will develop a new set of rules for each sub-club formed under clause 4.8(a) which will govern the respective sub-club; and
- (d) each sub-club will be subject to the constitution of the Amalgamated Club and the direction of its Board.

5 Future direction of Amalgamated Club

Clause 7(2)(c) of the Regulations

- 5.1 The future direction of the Amalgamated Club will be subject to the overall general strategic plan of the Amalgamated Club and its finances.
- 5.2 The Amalgamated Club will:
 - (a) continue to provide core services of lawn bowls to Members;
 - (b) promote and develop any premises of the Amalgamated Club;
 - (c) provide high quality facilities and services to members of the Amalgamated Club;
 - (d) improve the trading position and increase the value of the Assets of the Amalgamated Club;
 - (e) consider entering into a sponsorship arrangement with the following organisations which sponsor Killara Bowling as at Amalgamation Completion:
 - (i) First National Real Estate Johnson; and
 - (ii) Creightons Funeral Service.

6 Employees of the Amalgamated Club

Clause 7(2)(d) of the Regulations

6.1 Killara Bowling employees

- (a) If Suzen Cleary is still an employee of Killara Bowling, then at least 10 Business Days prior to the anticipated date of Amalgamation Completion, Lindfield may give a written offer of employment to her, that is:
 - (i) on a casual basis for a maximum of 9 hours per week;
 - (ii) for undertaking responsibilities at the Lindfield Premises;
 - (iii) on terms no less favourable than those provided by an applicable industrial instrument; and
 - (iv) otherwise on terms substantially the same as the employee's existing terms of employment with Killara Bowling except to the extent that they apply to the Lindfield Premises.
- (b) Prior to Amalgamation Completion, Killara Bowling will terminate in writing the employment of Suzen Cleary, who is its sole employee, or accept her written resignation, on Amalgamation Completion.
- (c) If the employee of Killara Bowling accepts in writing an offer from Lindfield made under clause 6.1(a) that employee will be employed by the Amalgamated Club on Amalgamation Completion on the terms of that offer, and that person's Employee Entitlements accrued

with Killara Bowling up to and including Amalgamation Completion will be recognised by the Amalgamated Club.

- (d) If the employee of Killara Bowling does not accept an offer of employment from Lindfield made in accordance with clause 6.1(a), then:
- (i) that employee will be paid all accrued Employee Entitlements by Killara Bowling as at Amalgamation Completion, which will be the end date of that employee's employment by Killara Bowling (unless the employee's employment ceases prior to Amalgamation Completion);
 - (ii) Killara Bowling must make all superannuation contributions it is obliged to make for that employee up to the end date of that person's employment; and
 - (iii) Killara Bowling will obtain written acknowledgment of receipt of such payments from that employee as at Amalgamation Completion.

6.2 Lindfield employees

Lindfield will determine which employees of Lindfield will be required for the ongoing operation of the Amalgamated Club, and the Amalgamated Club may continue to employ those employees after Amalgamation Completion, subject to the terms and conditions of employment between each such employee and the Club.

7 Intentions for Assets of Killara Bowling

Clause 7(2)(e) of the Regulations

7.1 Core property/Major Assets of Killara Bowling

- (a) The parties acknowledge that as at the date of this MOU:
- (i) Killara Bowling occupies the Killara Bowling Premises; and
 - (ii) Killara SubCo owns the Killara Bowling Premises.
- (b) The parties agree that all real property owned by Killara Bowling and Killara SubCo shall be transferred to Lindfield on and from Amalgamation Completion after:
- (i) the members of Lindfield and Killara Bowling approve the amalgamation in accordance with s 17AEB of the RCA; and
 - (ii) the Authority approves the amalgamation in accordance with s 60 of the *Liquor Act 2007* (NSW).

7.2 Gaming machines and gaming machine entitlements

The parties acknowledge that, as at the date of this MOU, neither Killara Bowling nor Lindfield owns any gaming machine entitlements within the meaning of the *Gaming Machines Act 2001* (NSW).

7.3 Cash and any other Assets

Any cash Assets and other investments of Killara Bowling will form part of the Assets of the Amalgamated Club on Amalgamation Completion and may be used, maintained or disposed of in the ordinary course of its business.

8 Risks of not meeting any specified intentions regarding preservation of the core property of Killara Bowling

Clause 7(2)(e1) of the Registered Clubs Regulation

- (a) The risks of the Amalgamated Club not meeting its intentions to preserve the core property of Killara Bowling include that:
- (i) the Killara Bowling Premises will remain vacant and unused; and
 - (ii) the Killara Bowling Premises will not be sold to generate further funds to support the provision of core services by the Amalgamated Club, especially lawn bowls.
- (b) The likelihood that the risks outlined in clause 8(a) will be realised are mitigated by:
- (i) the restrictions on disposal of the Major Assets of Killara Bowling contained in the RCA. However, if Killara Bowling members declare the Killara Bowling Premises as non-core property (as required by clause 4.1(b) and Schedule 1 of the Deed of Amalgamation), they will not be Major Assets of Killara Bowling and the restriction on disposals will not apply to those assets; and
 - (ii) the obligations on the Amalgamated Club set out in this MOU (including the obligation to use reasonable endeavours to sell Killara Bowling Premises with the intention of increasing the cash reserves of the Amalgamated Club to provide more and better services to its members).

9 Agreement under section 17A(1) of the RCA relating to the period during which the Major Assets of Killara Bowling must not be disposed

Clause 7(2)(e2) of the Registered Clubs Regulation

The Amalgamated Club may not dispose of the Major Assets of Killara Bowling for the period set out in section 17A(1) of the RCA after Amalgamation Completion unless the disposal has been approved by the Authority and is made in accordance with the RCA.

10 Ceasing to trade from the premises or changing objects

Clause 7(2)(f) of the Regulations

- 10.1 The parties acknowledge that Killara Bowling will:
- (a) cease bowling operations and trading from the Killara Bowling Premises as soon as practicable after satisfaction (or waiver) of the conditions precedent in accordance with the Deed of Amalgamation; and
 - (b) lodge with the Independent Liquor and Gaming Authority a cease to trade notification in respect of the Club Licence issued to Killara Bowling on the date on which it ceases trading from the Killara Bowling Premises.
- 10.2 After Amalgamation Completion, the Amalgamated Club will lodge an application with the Independent Liquor and Gaming Authority to surrender the Club Licence of Killara Bowling.
- 10.3 For the purposes of clause 7(2)(f) of the Regulations:
- (a) the objects of Killara Bowling will cease to have effect on dissolution or winding up of Killara Bowling;

- (b) on and from Amalgamation Completion, the objects of the Amalgamated Club will be the objects of Lindfield as stated in the Lindfield Constitution; and
- (c) the members of the Amalgamated Club may amend the objects of the Amalgamated Club at any time, subject to the requirements of the Act, the RCA and the constituent documents of the Amalgamated Club.

11 Minimum Period

Clause 7(2)(g) of the Regulations

- 11.1 The constitution and by-laws of Lindfield (as amended pursuant to the Deed of Amalgamation) will be the Amalgamated Club's constitution and by-laws respectively. The Members of the Amalgamated Club may amend the objects of the Amalgamated Club at any time after the 2022 Annual General Meeting of the Amalgamated Club, subject to the requirements of the Act, the RCA and the constituent documents of the Amalgamated Club.
- 11.2 Lindfield shall not require Killara Bowling to cease trading from the Killara Bowling Premises other than in accordance with clause 10.1.

12 Lindfield Premises

- 12.1 The parties acknowledge that the Killara Bowling Premises and the Lindfield Premises will be the premises of the Amalgamated Club upon Amalgamation Completion.
- 12.2 The parties agree that the Lindfield Premises must be preserved for at least twenty (20) years after Amalgamation Completion (**Preservation Period**).
- 12.3 The Amalgamated Club must not sell, transfer or otherwise dispose of the Lindfield Premises, or any part of the Lindfield Premises, during the Preservation Period:
 - (a) except if in the Board's discretion (acting in good faith and reasonably) to prevent any Insolvency Event in respect of the Amalgamated Club; and
 - (b) if the Members of the Amalgamated Club approve any sale, transfer or disposal in-principle in general meeting and, if applicable, the Amalgamated Club complies with section 41E of the RCA.

13 General

13.1 Governing law and Jurisdiction

- (a) This Deed is governed by the laws of New South Wales.
- (b) The parties submit to the New South Wales. The parties' submission to the jurisdiction includes submission to a court of appeal.

13.2 Further assurances

Each party must do everything necessary to give full effect to this MOU in good faith.

13.3 Entire agreement

- (a) This MOU and the Deed of Amalgamation:
 - (i) are the entire agreement between the parties in relation to the proposed amalgamation of the parties; and

- (ii) supersede all previous agreements.

13.4 Counterparts

- (a) A party may execute this MOU by signing any counterpart.
- (b) All counterparts constitute one document when taken together.

13.5 Variation

The parties can only vary a term of this MOU if the variation is in writing and both parties sign and approval is given by the Members of both parties in general meeting.

13.6 Termination

This MOU is terminated immediately on termination of the Deed of Amalgamation and clause 18 of the Deed of Amalgamation will apply to termination of this memorandum of understanding.

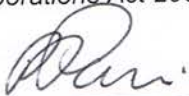
Schedule 1**Traditions of Killara Bowling and Lindfield**

The tournaments supported by Killara Bowling and Lindfield which may be maintained by the Amalgamated Club for the minimum period of three (3) years after Amalgamation Completion under clause 4.3 are as follows:


- (a) Cyril South Trophy against various clubs
- (b) Internal NSW vs Rest Bob Sinclair place of origin
- (c) Gissing Consistency Trophy
- (d) Langker Painting vs Warrawee
- (e) Roseville Shield
- (f) Super 6s Carnival
- (g) Lindfield Shield
- (h) Roseville 6s
- (i) Bridge Trophy vs Forestville RSL
- (j) Dalton and Travellean Cups with Neutral Bay
- (k) Ray Reilly Trophy with Willoughby Park

Executed as a deed

Executed as a deed by **Lindfield Bowling Club Limited** ABN 37 000 089 878 in accordance with section 127 of the *Corporations Act 2001* (Cth):



Director



~~*Director/*Company Secretary~~

ROGER PARKS

Name of Director
BLOCK LETTERS

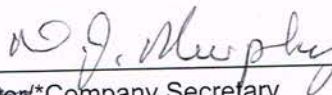
IAN KIMMORLEY

Name of ~~*Director/*Company Secretary~~
BLOCK LETTERS
**please strike out as appropriate*

Executed as a deed by **Killara Bowling Club Limited** ABN 12 000 097 807 in accordance with section 127 of the *Corporations Act 2001* (Cth):



Director



~~*Director/*Company Secretary~~

JAMES DRYSDALE McBEAN

Name of Director
BLOCK LETTERS

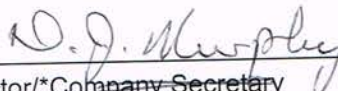
DONALD J MURPHY

Name of ~~*Director/*Company Secretary~~
BLOCK LETTERS
**please strike out as appropriate*

Executed as a deed by **Killara Bowling Co Pty Ltd** ACN 000 038 346 in accordance with section 127 of the *Corporations Act 2001* (Cth):



Director



~~*Director/*Company Secretary~~

JAMES DRYSDALE McBEAN

Name of Director
BLOCK LETTERS

DONALD J MURPHY

Name of ~~*Director/*Company Secretary~~
BLOCK LETTERS
**please strike out as appropriate*