

Albion Park Harness Racing Club Inc.
IA 14253

EGM Booklet

In relation to an extraordinary general meeting to be held
on 17 January 2021
at 10 am (Brisbane Time) by
attendance

Table of Contents

1. Explanatory Notes	3
2. Glossary	6
Annexure A: ALBION PARK NOTICE of EGM.....	7

NOTE: Capitalised terms used in this document are defined in the Glossary (Section 2).

Key dates

Event	ALBION PARK
Due date for lodgement of mail forms	17:00 pm (Brisbane time) on 10 January 2021
Extraordinary general meeting	10:00 am (Brisbane time) on 17 January 2021

NOTE: The above timetable is indicative only. Albion Park may vary any of the above dates at their discretion.

Important information

The EGM Booklet is dated 17 January 2021.

This EGM Booklet does not take into account the individual objectives, financial situation or particular needs of any person.

Financial amounts in this EGM Booklet are expressed in Australian dollars unless otherwise stated.

The EGM Booklet is governed by the law in force in Queensland, Australia.

Enquiries

If you have any queries about the matters set out in this EGM Booklet, please contact Scott Steele on 07 3262 2577.

1. Explanatory Notes

These explanatory notes have been prepared for the information of Albion Park Members in connection with the business to be transacted at the Albion Park EGM.

1.1 Background

Albion Park Harness Racing Club (**Albion Park**) was registered as an incorporated association on 17 October 1994. The aim of Albion Park is to carry on the business of harness racing and encourage and foster harness racing (amongst other matters). Albion Park is currently made up of Foundation, Life, Ordinary, Honorary, Honorary Temporary Members and Senior Members, and has elected a Management Committee to manage Albion Park (**Committee**).

Given the time that has passed since Albion Park was established in 1994, the Committee:

- (a) has arranged a review of the corporate governance of Albion Park with assistance from its professional advisers;
- (b) recommends that Albion Park adopts a new constitution that is consistent and compliant with good governance principles, legislative and regulatory requirements; and
- (c) recommends that the governance and legal structure of Albion Park transitions from the current incorporated association structure to a new corporate structure, namely a company limited by guarantee (non-listed public company).

The Committee has met and discussed the above recommendations and resolved to put the resolutions set out in the enclosed Albion Park Notice of EGM (**Annexure A**) to Albion Park Members in a Special General Meeting following the Albion Park AGM in January 2021.

For ease of reference, the Special General Meeting will be known forthwith as the Extraordinary General Meeting (**EGM**) and the information pertaining to the EGM will be known as the **EGM Booklet**.

The EGM and the EGM Booklet have been organised in accordance with 18.7(a) of the existing Rules of the Albion Park Harness Racing Club Incorporated (**Rules**).

It is noted that the EGM will follow the Albion Park AGM on 17 January 2021.

The purpose of these explanatory notes is to provide further information about the resolutions to be voted on at the EGM, which can be categorised as set out below.

1.2 Updating Albion Park 's constitution

Resolution 1 of the Notice of the EGM seeks to repeal the existing Rules and to adopt a new constitution in its place.

Albion Park 's Rules were adopted on Albion Park 's incorporation on 17 October 1994. It is noted that the Rules have not changed since they were adopted.

The Rules, being the rules by which Albion Park operates, need to continue to evolve in line with the regulatory environment in which Albion Park operates. As such, the Albion Park Committee have, in conjunction with professional advisers, reviewed Albion Park 's Rules and recommended adopting a new constitution, in particular to reflect Albion Park 's proposed new legal structure of a **company limited by guarantee**.

A **summary** of the proposed new constitution is set out in the table below.

Summary of new Albion Park constitution:

<p>Purpose and Objects</p>	<p>Albion Park Harness Racing Club Ltd is a company limited by guarantee (APHRC).</p> <p>In summary, the objects of APHRC are to carry on the business of harness racing and provide members with a unified and collective voice to assist in promoting the interests of APHRC.</p>
<p>Membership and fees</p>	<p>The membership of APHRC is unlimited and divided into two classes, namely Ordinary Members and Honorary Life Members.</p> <p>The APHRC Board is responsible for admitting and removing persons as members of APHRC, as well as determining each member's type or classification of membership from time to time.</p> <p>A member can resign at any time upon providing written notice to APHRC. Membership is <u>not</u> transferrable.</p> <p>The APHRC Board is responsible for determining any fees payable by members from time to time.</p>
<p>Honorary Life Members</p>	<p>The APHRC Board may admit persons as Honorary Life Members in negotiation of those persons' contribution to APHRC. Honorary Life Members will not be required to pay any fee during the period of their membership following admission.</p>
<p>Liability of members</p>	<p>The liability of members is limited. On winding up of APHRC, each member is only required to pay a maximum amount of \$A10.</p>
<p>Voting</p>	<p>Ordinary members have the right to attend and to vote at all general meetings on all resolutions.</p> <p>A resolution put to a vote at a general meeting must be decided on a show of hands.</p>
<p>General meetings and notices</p>	<p>The APHRC Directors may convene general meetings in accordance with the requirements of the <i>Corporations Act</i>.</p> <p>The APHRC Board will provide notice of a general meeting and any proxy form for the meeting to members entitled to attend general meetings in the form and in the manner determined by the APHRC Board and in accordance with any requirements of the <i>Corporations Act</i>.</p> <p>A quorum for a general meeting is 9 members entitled to vote on a resolution at that meeting.</p>
<p>Directors – appointment, retirement and removal</p>	<p>The number of APHRC Directors must not be less than 3 nor more than 8.</p> <p>APHRC Directors may be appointed and removed by resolution of the members at a general meeting. An APHRC Director appointed by the APHRC Board must retire at the conclusion of the second annual general meeting after their election and, if eligible and nominated, may be re-elected for a further term of up to two years.</p> <p>A Nominations Committee appointed by the APHRC Board will consider applications for the APHRC Directors.</p>

<p>Decisions of directors</p>	<p>A quorum for a meeting of APHRC Directors is a simple majority of APHRC Directors.</p> <p>A resolution of the APHRC Board will be passed if more votes are cast by APHRC Directors entitled to vote in favour of the resolution than against it. Each APHRC Director will have 1 vote. The chairperson will have a casting vote.</p>
<p>Officers</p>	<p>The APHRC Board may appoint an APHRC Director as the Chief Executive and may delegate powers to the Chief Executive.</p> <p>The APHRC Board may appoint one or more persons as company secretary.</p> <p>The APHRC Board may appoint APHRC Directors as the 'Chairperson' and the "Deputy Chairperson".</p>
<p>Committees</p>	<p>The APHRC Board may establish any additional committees.</p> <p>The APHRC Board may determine the regulations (by-laws, codes, policies, rules) governing the composition and conduct or procedures of committees.</p>
<p>Winding-up</p>	<p>Subject to the <i>Corporations Act</i> and any other applicable law or any court order, any surplus assets that remain after APHRC is wound up must be distributed to 'like- minded' associations as determined by special resolution of members.</p>

2. Glossary

In this EGM Booklet, unless the context or subject matter otherwise requires:

Business Day	A day which is not a public holiday, Saturday or Sunday in Brisbane, Australia.
Corporation Act	<i>Corporations Act 2001 (Cth)</i> as amended or replaced from time to time.
EGM Booklet	This document, including all annexures.
Albion Park	Albion Park Harness Racing Club Inc.
Albion Park Board	The board of APHRC Directors.
APHRC Director	A director of APHRC.
Albion Park EGM	The extraordinary general meeting of Albion Park to be held at the time and place specified in the Albion Park Notice of EGM.
Albion Park Member	A person who is registered in the Albion Park Register as a member from time to time.
Albion Park Notice of EGM	The notice of Albion Park EGM set out in Annexure A and the explanatory notes in this EGM Booklet.
Albion Park Register	The register of members of Albion Park.
Brisbane time	The time in Brisbane, Australia.
APHRC	Albion Park Harness Racing Club Ltd.

Annexure A: Albion Park Notice of EGM

Notice is hereby given that an extraordinary general meeting (**EGM**) of the members of Albion Park Harness Racing Club Inc. (IA 14253) (**Albion Park**) will be held at Yulestar Street, Albion, Brisbane on 17 January 2021 at 10:00am (Brisbane time) for the purpose of transacting the business set out in this Albion Park Notice of EGM.

1. Implementation of Company Constitution

To consider and, if thought fit, pass the following resolution as a special resolution:

Resolution 1: "To approve, for the purposes of section 136(2) of the *Corporations Act* and for all other purposes, the repeal of Albion Park's existing Rules and the adoption of the new constitution in the form tabled at this meeting and initialled by the Chairperson for the purposes of identification, with effect from the close of this meeting."

2. Incorporation of company limited by guarantee

Resolution 2: "To approve the recommendation that the governance and legal structure of Albion Park transitions from the incorporated association structure to a new corporate structure, namely a company limited by guarantee (non-listed public company)."

Explanatory Note to Resolution 1 and 2:

If Resolution 1 and 2 are successfully voted on by at least 75% of the Members, the following Albion Park Management Committee Members will be automatically appointed to the Board of the Company as Directors:

David Fowler as Chair of the Board and as a director with effect from [TBA].

Paul Ellis as a director with effect from [TBA].

Brad Steele as a director with effect from [TBA].

Greg Mitchell as a director with effect from [TBA].

The remaining four (4) directors to be appointed will be the four successful management committee members elected at the preceding AGM.

By the order of the Albion Park Committee:

David Fowler
Chairperson of Albion Park
17 January 2021

1. Albion Park Management Committee recommendations

The Albion Park Management Committee believe that the passing of Resolution 1 and 2 as set out in this Albion Park Notice of EGM is in the best interests of Albion Park and the Members as a whole.

The Albion Park Committee unanimously recommend that Albion Park Members vote in favour of Resolution 1 and 2.

2. Chairperson's voting intentions

The chairperson of Albion Park intends to vote undirected mail on, and in favour of, Resolution 1 and 2 as set out in this Albion Park Notice of EGM.

3. Voting entitlement

Any person registered as an Albion Park Member on the Albion Park Register at 10:00am (Brisbane time) on 17 January 2021 is entitled to attend and vote at the Albion Park EGM.

4. Voting in person

Voting in person by the Member in attendance.

5. Voting by mail

To be in the provided form by Albion Park and to be received by 5pm, 10 January 2021 by mail or by electronic form.