



GUNYANG SKI LODGE LIMITED
ACN 110 585 656

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NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the 14th Annual General Meeting of **Gunnyang Ski Lodge Limited** will be held in the Nangamay Room at City Tattersalls Club 198 Pitt Street Sydney at 6.00 p.m. on Wednesday, 28 November, 2018

BUSINESS AGENDA

1. Apologies.
2. Minutes of the previous Annual General Meeting, held on 15 November, 2017.
3. Business arising from the Minutes.
4. To receive and consider the following:-
 - (a) Director's Report
 - (b) Financial Report for the year ended 30 June, 2018
 - (c) Auditors' Report
5. To elect two (2) Directors to hold office for three years. The following Directors stand down **STUART ROBERTS** and **JOHN QUINN**. The following Directors offer themselves for re-election: **STUART ROBERTS** and **JOHN QUINN**

Written nominations for Director and Honorary Secretary (with the concurrence of the nominee endorsed thereon) must be forwarded to the Secretary on the attached form by 5.00 pm 26th November, 2018.

6. To elect the Company Secretary
7. To confirm Auditors
8. That the existing Constitution of Gunnyang Ski Lodge Limited be amended as follows:-

1. Objects

That the objects as set out in Schedule 1 of the Constitution be amended as follows.

"The principal object of the company is to acquire and manage ski related property or properties, including shares in ski related properties, for the benefit and enjoyment of, and to encourage skiing, snow-boarding and other winter and summer mountain sporting activities for its shareholders and non-shareholders."

2. Rules for transfer of shares

That Schedule 1 to the Constitution as it currently provides for transfer of shares be amended to provide as follows:-

(a) A shareholder may only sell shares that are deemed to be full parcel at the time of sale. (A full parcel was set at 14,000 shares at the time of initial issue).

(b) Any shares to be offered for sale must first be advised to the Company Secretary before being offered for sale.

(c) A completed share transfer form shall be signed and dated by the vendor and the purchaser, and lodged at the company's registered office (see Preamble), and shall state, in accordance with rule 10.10:

(i) the name, registered number and jurisdiction of the company;

(ii) the full names and addresses of the vendor and purchaser;

(iii) the number and distinctive numbers of the shares to be transferred; and

(iv) the price per share paid or payable.

(d) Accompanying the share transfer form should be a letter from the purchaser, addressed to the directors:

(i) requesting the directors consider and, if appropriate, approve the transfer of shares (in accordance with rule 13.18);

(ii) providing any relevant details to confirm that the purchaser is an acceptable person (in accordance with rule 13.18); and

(iii) confirming that any fee payable on registration of the transfer has been paid (in accordance with rule 10.9).

(e) No shareholder may transfer their shares without the prior approval of a resolution of directors. The directors may refuse to register a transfer shares in the company for any reason including, for example, any outstanding levies or debts are owed to Gunyang by the vendor (in accordance with rule 10.6).

(f) Following a meeting of directors, the Company Secretary will advise the purchaser and vendor of the resolution of the Board of Directors, and confirm that the transfer has been recorded in the company's register of members.

(g) A person transferring shares remains the holder of the shares until the transfer is registered and the name of the person to whom they are being

transferred is entered in the register of members in respect of the shares (in accordance with rule 10.7).

3. Unpaid maintenance levies

That Rule 11.2 of the Constitution be amended as follows:-

charge the relevant shareholder interest at the rate of 8% per annum calculated on a daily basis from the date that the levy was due until such time that payment is received if the directors think fit to enforce payment of the interest

refuse to register a transfer of shares if any outstanding levies or debts are owed to the company in accordance with rule 10.6; and/or

sell the shareholder's shares pursuant to rule 10.22, 10.23, 10.24 and 10.25 to recover any unpaid annual maintenance levies, if the annual maintenance levies have not been paid for a period of three or more years."

That Rule 10.22 of the Constitution be amended as follows:-

"The company has a first and paramount lien on every share for all money including:

(i) annual maintenance levies pursuant to rule 11 that have not been paid for a period of three or more years (including interest pursuant to rule 11.2); and

(ii) a partly paid share (whether presently payable or not) called or payable at a fixed time in respect of that share."

9. General Business

10. Close of meeting

For and on behalf of the Board



**JOHN QUINN
DIRECTOR**