



The Glen Iris Valley Recreation Club

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10 May 2016

Dear Member,

Ref: Special General Meeting and Annual General Meeting

I advise that the Board has called a Special General Meeting for Tuesday 31 May 2016 at the Clubhouse commencing at 7:15pm and that the 2016 Annual General Meeting will follow the Special General Meeting commencing at 8:00pm. The notices and supporting documentation for the 2 meetings are attached for your information.

The Board believes it is appropriate for the 2 meetings to be held on the same day and for the Special General Meeting to precede the Annual General Meeting for the following reasons:

1. The date of effect of the resolutions (if adopted) at the Special General Meeting be set at a time after the Annual General Meeting. This will give sufficient time for all conditions precedent under the Access & Merger Agreement to be met, so there is clarity about the actual merger date.
2. If the members pass the resolutions approving the merger and the related resolutions at the Special General Meeting, then the transitional directors will take office after the Annual General Meeting. There is no point in the members electing the usual full board under the old constitution if members have already resolved to adopt a new constitution which provides for 8 transitional directors (4 Glen Iris directors and 4 MCC Tennis directors). If the merger resolutions were approved, then the Annual General Meeting would only consider the appointment of the GIVRC Legacy Directors. While this approach will result in a brief technical inconsistency with the current constitution (if paragraph b applied), this does not result in a breach of the Corporations Act and does not disadvantage any member, given that special resolutions will have been passed approving the new governance regime.
3. If however the members did not pass the merger resolutions at the Special General Meeting, then nominations of names for Directors of the GIVRC would be put to the vote of the members at the Annual General Meeting.

The motions proposing the merger with the MCC are unanimously recommended by the Directors for the reasons that have been previously advised to members at the 2 information nights and supporting correspondences. This information is available on the Club's website for further review by members.

I confirm that only financial members may attend and vote at the Special General and Annual General Meetings.

I, or the Board members listed below, can be contacted should you require further information or clarification on the merger proposal thus far.

Yours sincerely,

Peter Gillieron
President
0416 003 340

Brett Allan
Vice President
0402 304 055

Rajesh Chawla
Treasurer
0415 973 217