

Amalgamation Expressions of interest.

NBC SPORTS CLUB – NORTHMEAD BOWLING, RECREATION AND SPORTING CLUB LTD.

MEMBERS UPDATE – Tuesday May 7th, 2024

Dear Members,

We are pleased to provide you with a further update.

As you are aware, the Board of NBC Sports Club called for Expressions of Interest for Amalgamation on January 24th, 2024.

The period for EOIs to be submitted closed on March 1st, 2024.

The Management and Board has worked through the EOIs that have been submitted by eight clubs.

A decision was made to select one Club and request a draft Memorandum of Understanding (MOU).

This document has been received and reviewed internally.

The Management and Board are pleased with the content of this document and have decided to move forward.

As a matter of due diligence, the MOU has now been passed onto Greg Russell at Russell Corporate Advisory, who are professional external experts in Club Amalgamations, and in addition to our own lawyer Adam Jones for external review.

Once this MOU has been approved by both parties, more details will be made available.

It is anticipated that we will be in a position to provide you with further information towards the end of this month.

Trevor Oldfield
President

Peter Swaby
General Manager

On behalf of the Board of Directors.