



LIFETIME MEMBERSHIP & CLUB LIFETIME MEMBERSHIP

TERMS AND CONDITIONS SHEET (IMPORTANT DOCUMENT PLEASE READ)

General Conditions

Sandhurst Club is seeking to attract new members through the offering of Lifetime Memberships.

This Offer is made pursuant to the Offer Document which consists of this Terms and Condition document, the Chance of a Lifetime brochure, and the Club's and Company's Constitutions.

Under this limited offer the upfront cost of these Lifetime Memberships is \$0. All the successful applicants will need to pay is the Club's annual fees.

A successful applicant may cancel his or her Lifetime Membership at any time. Upon cancellation of a Lifetime Membership the former member will only be liable for any unpaid Annual Fees applicable for the year, in which the membership is cancelled, plus any outstanding debt owed to the Club or Company. A Lifetime Membership entitles the member to enjoy the rights and privileges of lifetime membership of the Club and lifetime membership of Sandhurst Holdings (Aust) Limited ("the Company") (The Company is the beneficial owner of the Club's golf course, club house and associated facilities land.)

Lifetime Membership entitles the member to enjoy the following privileges, subject to the Lifetime Member continues paying the Club's Subscription Fee and compliance with the Company and Club regular By-Laws and Rules:

- is entitled to play golf at the Golf Courses 7 days per week (including full rights to use the Clubhouse and Club Facilities), subject to certain exceptions detailed in the Club's Constitution;
- is exempt from the payment of green fees in respect of the Club's golf courses;
- is entitled to meals, refreshments and privileges as are provided by the Club for Golf Members, their Guests and anyone else the Club Board admits to the golf courses, the Clubhouse and the Club's facilities, at prices determined by the Club Board from time to time. A Club Lifetime Member can apply its Clubhouse Levy towards the payment of meals, refreshments and privileges, but only up to the amount of the Clubhouse Levy actually paid by that Club Lifetime Member;
- subject to the Club's Constitution and the By-laws and Rules, may invite guests to utilise the golf courses, the clubhouse and the Club facilities, who must comply with the By-laws and Rules. Unless the Club Board determines otherwise, a particular guest may only utilise the golf courses a maximum of four times per year. In addition only three guests may utilise the golf courses on any one occasion; and
- is entitled to all other benefits conferred under the Club's and Company's Constitution and any By-laws or Rules made by the Board of the Club from time to time.

Applicants should refer to the Club's and Company's Constitutions which sets out the rights, privileges and prohibitions of a Lifetime Member in more detail. Copies of these Constitutions are available from the Club or on the Club's website.

Please note that a Lifetime Member:

- is not permitted, at any time, to transfer or otherwise transmit his or her Club Lifetime Membership to any third party;
- cannot lease his or her Club Lifetime Membership to any third party;
- is not entitled to nominate a Nominee unless the Club Board otherwise agrees; and
- is not entitled to attend or vote at any Club or Company General Meeting.

Lifetime Memberships cannot be transferred under any circumstances. Under the Company's Constitution, a Lifetime Membership automatically expires upon the death of that Lifetime Member.



Application and Future Issues

An Applicant must complete and lodge an Application Form with the Club and Company in the form attached.

The Applications will be assessed by both the Company and the Club.

An Application for a Lifetime Membership may only be made by an individual who has attained the age of 18 years.

The Club Board will assess an Application for Club Membership. The Club may approve or reject an Application in its absolute discretion, and is not required to provide any reasons for its decision. This assessment will be based upon the information provided in the Application Form and any other source considered appropriate by the Club Board. The Club may also require the Applicant to attend an interview.

Priority for assessing and approving Club Membership Applications

If the Offer is oversubscribed, the Boards of the Club and Company shall be entitled to give priority to Applicants in any order at its own discretion.

Opening and Closing of Applications

An Application for a Lifetime Membership under this Offer may be lodged with the Club at any time from the date of issue of this Offer.

Applications close at the sole discretion of the Club, which may occur depending on the number of Applications lodged with the Club.

Future Issues and Limitations

The Company and Club intend to make future offers of Shares and/ or other forms of memberships.. Nothing in this Offer restricts the making of future offers; subject to condition that the maximum number of Lifetime Memberships that may be offered by the Company and Club is limited under their Constitutions to 500 and the total number of Lifetime Members and Shareholder members is 1900 Full details of membership numbers and categories are detailed in the Club and Company's Constitutions.

Suspension or Forfeiture of Membership

Please refer to the Clubs Constitution for membership suspension or forfeiture information.

Lifetime members who are contemplating not renewing their membership for the next financial year must do so by the due date of the subscriptions and need to be aware in future that they would need to reapply and meet the clubs terms and conditions and note that 7 day access priority will be given to Mid Week members.

Joining fees may apply in future for a Lifetime membership.