



**HEALTH.
GOLF.
LIFESTYLE.**

**SANDHURST
CLUB**

GOLF MEMBERSHIP TERMS & CONDITIONS

EXECUTION BY APPLICANT

The Applicant acknowledges and agrees that:

1. The Applicant is bound by the attached Membership Terms and Conditions Sheet which forms part of this Agreement;
2. The Applicant has read and accepts the terms and conditions of this offer, which includes the Sandhurst Golf Membership Information brochure ("Brochure"), the attached Membership Terms and Conditions Sheet, the Constitutions of Sandhurst Holdings(Australia) Limited ("the Company") and Sandhurst Club Limited ("the Club") and the Rules and By-Laws (syllabus and other relevant documents) as determined by the Company's and the Club's Boards from time to time;
3. The Company or the Club may reject this Application without providing a reason;
4. In order for the Applicant to become a Member of the Club the Board of the Club and, if appropriate the Board of the Company, must have resolved to issue the Applicant with a Membership;
5. In the case of a Platinum Membership the Applicant must be registered, or entitled to be registered, as a holder of a share in the capital of the Company and the Applicant acknowledges that this application for a Membership in the Club is as a result of applying to acquire a share in the Company from an existing interest holder;
6. In the case of a corporate shareholder membership ("Corporate Shareholder Member"), the Applicant company must become a shareholder of the Company;
7. In the case of Gold, Silver, Sub Junior, Junior and Young Golfer Members (defined as Club Subscription Members in the Club's Constitution), it is noted that the Applicant need not become a shareholder of the Company;
8. The Company and the Club may disclose personal details of the Applicant to third parties in order to assess the merits of this Application, but only in accordance with Privacy Laws and their respective Privacy Statements (as amended from time to time);
9. Members may only resign their Memberships in accordance with the Club's and the Company's Constitutions and subject to the payment of all applicable Annual Subscription Fees, Sinking Funds and Clubhouse Levies plus any outstanding debt owed to the Club or Company;
10. Unless otherwise determined by the Board of the Club, Club Subscription Members may resign their memberships by giving at least 30 days written notice (notice period) and will need to comply with all notice periods, time frames and other conditions as determined by the Club's and the Company's Boards from time to time, such resignation to take effect on the next 28th February following the expiration of the notice period;

11. In the case of a Platinum Membership or a Corporate Shareholder Membership, in order to resign Members will need to transfer their share to an approved transferee and will need to comply with all notice periods, time frames and other conditions as determined by the Club's and the Company's Boards from time to time; and
12. The Applicant must pay the Annual Subscription Fee, Sinking Fund and Clubhouse Levies to the Club as determined by the Board from time to time. Annual Subscriptions and Sinking Fund are calculated from 1st March – 28th February. The Clubhouse Levy is calculated from 1st July – 30th June and will be pro rata during the year in conjunction with the Club's approval date. These fees are set out in the Club's current price list.

If the Applicant is under 18 years of age, a parent or guardian must also sign this Application and agrees that as parent or guardian, they are responsible for payment of the Applicant's Annual Fees until he/she turns 18 years of age.

Failure to execute this Application correctly will not prejudice the right of the Company or the Club to accept this Application. The Application must be in the full name of the Applicant and, except in the case of Corporate Shareholder Members, must show the residential address of the Applicant. Corporate Applications must be in the name of the relevant company and state the company's A.C.N. or A.B.N. Corporate Applicants should execute the Application in accordance with that company's constitution.

Individual or family Applications must be signed by each Applicant personally or his/her authorised Attorney. If signed under Power of Attorney the donee of such power states that no notice of revocation has been received.

GENERAL CONDITIONS

This offer of membership is made pursuant to the Offer Document which consists of the Sandhurst Golf Membership Information Brochure ("Brochure"), these Terms and Conditions, the Application form and the Constitutions of each of Sandhurst Club Limited (the Club) and Sandhurst Holdings (Australia) Limited ("the Company").

In the event of any inconsistencies between any of the terms of the Offer Document, the Constitutions of the Club and the Company will prevail.

Each Member is entitled to certain membership benefits depending on the type of Membership that has been issued and whether the Membership is Platinum, Gold, Silver, 7 day, 6 day or 5 day, Sub Junior, Junior and Young Golfer or a Corporate Shareholder Membership. Applicants should refer to the Brochure and the Club's and Company's Constitutions which set out the benefits of Memberships in more detail. Copies of these Constitutions are available from the Club or on the Club's website.

Subject to the Club's and Company's Constitutions which set out the benefits of Memberships in more detail, each Member:



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- is entitled to play golf at the Golf Courses in accordance with the relevant Membership category and subject to certain exceptions as detailed in the Club's Constitution;
- is exempted from the payment of green fees in respect of the Club's golf courses, noting that 5 day and 6 day Members are not exempt from green fees if they wish to (and are permitted to) play on days outside their 5-day Membership;
- is entitled to meals, refreshments and privileges as are provided by the Club for 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 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 Member; and
- each Member has a limited ability to invite a certain number of guests to utilise the Golf Courses, the Clubhouse and the Club's facilities, who must comply with the Club's By-laws and Rules, noting that different membership categories have different guest limitations; and
- must pay an Annual Subscription Fee, Sinking Fund and Clubhouse Levies ("Annual Fees"), as determined by the Club Board. The Clubhouse Levy is a levy determined in accordance with the Club's Constitution and imposed on a Member as a minimum compulsory charge payable in respect of food, beverage, and other goods and services available to that Member (as determined by the Board) as part of its use of the Golf Courses, the Clubhouse, the Club's Facilities and any other part of the Property during the Membership Year. The Clubhouse Levy is payable regardless of whether or not consumption or use (as the case may be) actually occurs.

The Club Board may in its discretion increase the Annual Fees at the commencement of each Membership Year. This means that the Annual Fees payable by Members in any Membership Year could be higher than the amounts in previous years. If a person becomes a Member during the year, then any applicable Subscription Fees will be prorated. The Club Board may also determine that the Annual Fees should be increased for special purposes.

CLUB SUBSCRIPTION MEMBERS

Gold, Silver, Sub Junior, Junior and Young Golfer Members (also described as Club Subscription Members) may cancel their memberships by giving at least 30 days written notice (notice period), such resignation to take effect on the next 28th February following the expiration of the notice period. A Club Subscription Member may cancel his or her Membership only in accordance with the Club's Constitution and subject to the payment of all applicable Annual Fees plus any outstanding debt owed to the Club or Company.

A Club Subscription Member:

- will not be permitted, at any time, to transfer or otherwise transmit his or her Membership to any third party;
- cannot lease his or her 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 Under the Club's Constitution, a Club Subscription Membership automatically expires upon the death of that Member.

A Club Subscription Membership entitles the Club Subscription Member to enjoy the rights and privileges of membership of the Club as set out in the Offer Document and entitles the Member to enjoy certain privileges, subject to the Member continuing to pay the Annual Fees and compliance with the Club's Constitution and By-Laws and Rules.

PLATINUM AND CORPORATE SHAREHOLDER MEMBERS

If a Platinum or Corporate Shareholder Membership wishes to resign their Membership, the Member will need to transfer the relevant share to an approved transferee and will need to comply with all time frames and other conditions as determined by the Club's and the Company's Boards from time to time.

Platinum Members and Corporate Shareholder Members:

- may nominate one natural person as its Nominee to enjoy all of the rights and privileges associated with Membership, in substitution for the Member who holds the Share, and may revoke that nomination. Only one change of nomination is permitted in any 12-month period, unless the Board allows otherwise, in which case an administration fee may apply;
- may transfer its Share in the Company to an approved third party, subject to any terms and conditions determined by the Club Board from time to time, in which case the relevant Membership will be cancelled and the transferee of the Share must apply for a new Membership;
- may lease its Membership to any third party approved by the Club Board, subject to any terms and conditions determined by the Club Board from time to time;
- is entitled to one vote per Membership, but only after the Completion Date as defined in the Constitutions of the Club and the Company.

SUSPENSION OR FORFEITURE OF MEMBERSHIP

The Club Board may suspend a Membership for any period of time it determines if, at any time, the Club Directors form the view that



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the Member:

- has acted in a way unbecoming of the Club or a Club Member; or
- otherwise owes any money to the Club for a period of 30 days or more including, without limitation, in relation to any unpaid Annual Fees; or
- if the Member breaches any provision of the Club's or the Company's Constitution.
- The Membership of a Member will be forfeited immediately without compensation to that Member, and that Member will at that time be removed from the Register of Club Members if:
- in the case of a Platinum or Corporate Shareholder Member the Member ceases to be entitled to be registered as a holder of a Share (in the Company);
- any of the Annual Fees payable by the Member remain unpaid for a period greater than 3 months and the Member fails to make suitable arrangements with the Club in respect of the payment of all outstanding amounts; or
- the Member, following a period of suspension as described above, continues to act in a manner unbecoming of a Club Member.

Please refer to the Company's and Club's Constitutions for further membership suspension or forfeiture information.

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 and the Boards of the Club and Company shall be entitled to give priority to Applicants in any order at their own discretion.

An Application for a Membership may only be made by an individual who has attained the age of 18 years. In the case of Sub Junior, Junior and Young Golfer Memberships, the Application must be signed by the parent or guardian of an Applicant who is under the age of 18 years, and such parent or guardian will be liable to pay any unpaid Annual Fees of that Sub Junior, Junior and Young Golfer Member.

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.

The Club reserves the right to withdraw this offer of Membership at any time without notice.

The Company and Club may make future offers of Shares and/ or other forms of Memberships. Nothing will restrict the making of future offers; subject to condition that the maximum number of Memberships that may be offered by the Company and Club is limited under their Constitutions.

Applicants should refer to the Company's and the Club's Constitutions which set out the benefits, privileges and prohibitions of an Individual Member in more detail. The Constitutions can be viewed at the Club located at 75 Sandhurst Boulevard, Sandhurst, or alternatively can be accessed at the Club's website www.sandhurst.com