NOTES

These Notes and the following Explanatory Memorandum form part of the Notice of Meeting to which they are attached.

How to vote

Members or Nominees can vote in one of two ways:

- in the case of Private Members and Private Nominees, by attending the Meeting and voting in person or by attorney or, in the case of Corporate Members, by one of their Corporate Nominees; or
- by appointing a proxy to attend and vote on their behalf, using the proxy form accompanying this Notice of Meeting.

Voting in person (or by attorney)

Private Members, Private Nominees, Corporate Nominees (if applicable) or their attorneys who plan to attend and vote at the Meeting in person are asked to register their interest to attend with grace.thiry@nationalgolf.com.au and to arrive at the venue 30 minutes before the designated start time, so their membership may be checked against the Club's register of members and their attendance noted.

Attorneys must be able to disclose the original or certified copies of the power of attorney under which they have been authorised to attend and vote at the Annual General Meeting.

Proxies

If you are unable to attend the Meeting, or would like to appoint another person as your proxy to attend and vote at the Meeting, please note:

a. Member or Nominee of the Club entitled to attend and vote at the Meeting has the right to appoint a proxy;

b. a proxy need not be a Member of the Club;

c. a proxy must be a natural person; and

d. a Nominee who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise

NOTES

Proxies continued

If you appoint the Chair as your proxy (or the Chair becomes your proxy by default) and your Proxy Form does not direct the Chair how to vote on one or more of the items of business, the Chair will vote the undirected proxy vote as determined by the Chair.

For the convenience of Members a Proxy Form for the Meeting is attached. A proxy may only be appointed using that form. For the appointment of a proxy to be effective for the Meeting, the following documents must be received by the Club Secretary in person, by post or courier to The Cups Drive, Cape Schanck VIC 3939, or by email to eddie.warfield@nationalgolf.com.au at least 48 hours before the Meeting (i.e. by 4:00pm on Friday 13 November 2026):

(i) the proxy's appointment; and

(ii) if the appointment is signed by the appointor's attorney – the authority under which the appointment was signed or a certified copy of the authority.

For Corporate Members or corporate attorneys of any Member, the appointment of a proxy must be signed in accordance with section 127(1) or (2) of the Corporations Act 2001 (Cth).

EXPLANATORY MEMORANDUM

This Explanatory Memorandum provides information about matters to be covered at the Annual General Meeting of The National Golf Club Incorporated to be held on Sunday 15 November 2026 at 4.00pm. If any Member requires any further information about the business proposed to be transacted at the Annual General Meeting, please contact Eddie Warfield on (03) 5988-2722.

Item 1: Confirmation of 2025 Annual General Meeting Minutes

For the Minutes of 2025 Annual General Meeting, **click here to view the AGM Documents Page.**

Item 2: Annual Reports and Accounts

Rules 12.4(b) and (e) of the Club Rules requires the business of the Annual General Meeting to include receiving from the Committee reports upon the transactions of the Club during the last preceding Financial Year, and receiving and considering the financial statement submitted by the Club in accordance with the Associations and Incorporations Reform Act 2012 (Vic).

The Financial Report, Committee's Report and Auditor's Report of the Club for the most recent financial year (namely the period ended 30 June 2026) will be presented to the Annual General Meeting. Members will be provided with the opportunity to ask questions about the reports. There is no requirement for a formal resolution on this item. Accordingly, there will be no formal resolution put to the Annual General Meeting.

Item 3: Retirement and Election of Captain

Rule 22.2 of the Club Rules provides for the retirement of the Captain at the next Annual General Meeting after the date of his or her election.

Andrew Tunks retires as Captain in accordance with Rule 22.2 of the Club Rules.

Rule 12.4(c) of the Club Rules requires the business of the Annual General Meeting to include the election of the Captain of the Club.

Andrew Tunks, being the only nominee for the position of Captain, and being eligible, is deemed to be elected in accordance with Rule 24.2 of the Club Rules.

In accordance with Rule 65.5 of the Constitution of National Golf Holdings Limited, the person who is elected Captain of the Club will be a Director of National Golf Holdings Limited during their term of office as Captain.

EXPLANATORY MEMORANDUM

Item 4: Election of Member Representative

Rule 12.4(d) of the Club Rules requires the business of the Annual General Meeting to include the election of the Rule 3A Member Representative or the Member Representative.

Rule 23.1 of the Club Rules outlines the membership of the Committee. In accordance with Rules 23.1(c) and (d) of the Club Rules, there is no longer any Rule 3A Member Representative. Rule 23.1(d) provides that from the sixth Annual General Meeting after the LICC Merger Date (as defined in the Club Rules), 3 February 2015, the Member Representative will be elected or appointed in accordance with Rule 24B of the Club Rules.

Kimberlea Gibson retired as Member Representative on 22 March 2025 and the position has been vacant since that date.

Jodi Micari, being the only nominee for the position of Member Representative, and being eligible, is deemed to be elected in accordance with Rule 24B.3 of the Club Rules.

Privacy and Personal Information

The Secretary of the Club may collect personal information about Members in connection with the Annual General Meeting. This information may include the names, contact details and attendance of Members and persons appointed by Members to act as a proxy or attorney at the Annual General Meeting and whether or not such person has voted, and will be collected to assist the Captain and the Club in the conduct of the Annual General Meeting. Personal information may be disclosed to the Captain to the extent necessary in connection with the Annual General Meeting, and where disclosure is required by law, or where you have so consented.

Rules

Rule 17.1 stipulates that, subject to the provisions of Rules 17.4, 17.5 and 19 and Schedule 1, upon any question arising at a General Meeting of the Club, each Private Member or a Corporate Member has one vote only and only Members Present may vote unless the Committee has approved other means (including electronic) for the casting and recording of votes by Members on any resolution to be put to the General Meeting.

Rule 17.2 stipulates that the vote of a Private Member entitled to vote at a General Meeting may be given personally or by proxy or by any other means (including electronic) as approved by the Committee and the vote of a Corporate Member entitled to vote at a General Meeting may be given by one of the Corporate Nominees of that Corporate Member, by proxy appointed by that Corporate Member or by any other means (including electronic) as approved by the Committee.

The Committee has not approved any other means (including electronic) for the casting and recording of votes by Members on the resolutions to be put to the Annual General Meeting. Votes may be cast in person (or by attorney or Corporate Nominee) at the meeting, or by proxy using the Proxy Form attached.

Form of Proxy - (Annual General Meeting)

◯ I ◯ We _____

(*If a Corporate Member, strike out "I" and set out full name of the company*)

of address _____

being a voting Member of the Club, hereby appoint:

◯ The Chair of the Annual General Meeting; *or*

◯ (person or company): _____

of _____

as my/our proxy to vote for me/us at the Annual General Meeting of The National Golf Club Incorporated to be held on Sunday 15 November 2026 and at any adjournment of that meeting.

(Note: Please mark the relevant box with "X" should you wish to direct your Proxy to vote in a particular way. If you mark the Abstain box on a particular item of business, you are directing your proxy not to vote on your behalf on a show of hands or a poll. If no mark is placed in a box your proxy may vote as he/she/they think fit or abstain from voting on that item. If you appoint the Chair as your proxy and no mark is placed in a box, the Chair will vote the undirected proxy vote as determined by the Chair.)

I/We direct my/our proxy as follows:

ITEM OF BUSINESS	FOR	AGAINST	ABSTAIN
Item 1 – To confirm the Minutes of the 2025 Annual General Meeting			

OPTION 1: Member or Member's attorney who is an individual

_____ _____

Signed Date

OPTION 2: Member or Member's attorney who is a corporation

(***Please note:*** A proprietary company with a sole director who is also the company secretary only needs to sign in the first box below)

_____ _____

Signed Director/Company Secretary Signed Director

_____ _____

Date Date

This proxy must be lodged with the Club Secretary no later than 48 hours before the time of the Meeting either in person, by post or courier to The Cups Drive, Cape Schanck VIC 3939, or email to eddie.warfield@nationalgolf.com.au.