MEMORANDUM OF UNDERSTANDING

DATED
14/10/2026

PARTIES

TAMWORTH SERVICES CLUB LIMITED
ABN 37 000 975 155

AND

OXLEY BOWLING CLUB LIMITED
ABN 15 001 041 390

Date 14/10/2026

Parties

Name	**Tamworth Services Club Limited**
ABN	37 000 975 155
Short form name	**Servies**
Notice details	Kristian Brooks 199 Marius Street, Tamworth NSW 2340 Email: ceo@theserviesgroup.com.au

Name	**Oxley Bowling Club Limited**
ABN	**15 001 041 390**
Short form name	**Oxley**
Notice details	Martin Rushby 158-168 Piper Street, North Tamworth NSW 2340 Email: martinrushby@gmail.com

together "the Parties" or separately "a Party"

RECITALS

(A) Oxley and Servies both operate registered clubs in NSW pursuant to Club Licences.

(B) The Servies' Premises is located within fifty (50) kilometres of the Oxley Premises.

(C) On 12 May 2026 Oxley called for expressions of interest (**EOI**) from other registered clubs interested in amalgamation.

(D) Servies lodged an EOI.

(E) The parties have had discussion and negotiations on a possible amalgamation.

(F) The parties now propose to amalgamate the two Clubs (subject to the approval of the ILGA and subject to the terms of this Memorandum) in accordance with the provisions of this Memorandum, the RCA, the RCR, the Liquor Act and the Corporations Act.

OPERATIVE SECTION

1 INTERPRETATION

1.1 In this Memorandum, unless the context otherwise requires:

Amalgamated Club	means the amalgamated registered club from the amalgamation of Servies and Oxley.
Amalgamation	means an amalgamation between Oxley and Servies pursuant to the Registered Clubs Act and the Liquor Act.
Amalgamation Application	means the application for the transfer of Oxley's Liquor Licence to Servies pursuant to sections 60(6) and (7) of the Liquor Act.
Assets	means all of the goodwill, land, personal property, equipment, stock, intellectual property, gaming machine entitlements, gaming machines and all other property, tangible or intangible belonging to Oxley at the time of Completion of the Amalgamation.
Authorisation	includes any consent, authorisation, registration, lodgement, agreement, notarisation, certificate, licence, approval or exemption prescribed by law or regulation or required by any Government Agency.
Business Day	means any day (other than a Saturday, Sunday or public holiday) on which banks are open for general business in Sydney, New South Wales.
Claim	means any claim, notice, demand, debt, account, action, expense, cost, lien, liability proceeding, litigation, investigation or judgement of any nature, whether known or unknown.
Clubs	means Servies and Oxley.
Completion of the Amalgamation	means the day on which: (i) the Final Order is granted and Oxley's Liquor Licence is transferred to Servies; (ii) the Assets, Debts and Liabilities of Oxley are transferred to Servies, as referred to in clause 15.1; (iii) Oxley's members become members of Servies; and (iv) the Amalgamated Club takes over responsibility for the management and control of the Oxley Premises.
Confidential Information	means all information relating to a party, its business, employees or suppliers which is or might reasonably be considered by the other party to be confidential and which is

not in the public domain, including but not limited to all correspondence by letter and/or electronic mail, compact discs, digital video discs, universal serial bus sticks, all financial data and information relating to a party, business plans, unpublished financial accounts, data and reports, supply lists and information relating to the business of a party's suppliers.

Corporations Act means the Corporations Act 2001 (Cth).

Debts means the accumulated debts of Oxley at the time of Completion of the Amalgamation.

Encumbrance means any:

(i) security granted for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement and any "security interest" as defined in sections 12(1) or (2) of the *Personal Property Securities Act* 2009 (Cth); or

(ii) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or

(iii) right that a person (other than the owner) has to remove something from land (known as a profit a prendre), easement, public right of way, restrictive or positive covenant, lease or licence to use or occupy; or

(iv) third party right or interest or any right arising as a consequence of the enforcement of a judgment,

or any agreement to create any of them or allow them to exist.

Final Order means the final order pursuant to section 60(8) of the Liquor Act by the ILGA whereby Oxley's Liquor Licence will be transferred to Servies.

ILGA means the Independent Liquor and Gaming Authority.

Gaming Machines Act means the Gaming Machines Act 2001 (NSW).

Liabilities means all liabilities, losses, damages, outgoings, costs and expenses of Oxley (of whatever description) at the time of Completion of the Amalgamation.

Liquor Act means the Liquor Act 2007 (NSW).

Liquor Licence	means the Club Licence held by Oxley pursuant to the Liquor Act 2007.
MOU	means this Memorandum of Understanding.
Order	means the conditional grant of the Amalgamation Application by the ILGA pursuant to section 60(7) of the Liquor Act.
Oxley's Land	means the land owned by Oxley at 158-168 Piper Street being Lot 368 DP 753848.
Oxley's Premises	means the licensed premises owned by Oxley and which is situated on Oxley's Land.
Records	means all original and copy records, sales brochures and catalogues, lists of clients, documents, books, files, accounts, plans and correspondence belonging to or used by Oxley in the conduct of its Business including but not limited to corporate, accounting and statutory records
RCR	means the Registered Clubs Regulation 2025 (NSW).
RCA	means the Registered Clubs Act 1976 (NSW).
Servies CEO	means the individual who fulfils the role of secretary and chief executive officer at Servies.
Servies Premises	means the premises of Servies located at 199 Marius Street, Tamworth 2340.

1.2 In this MOU, including the Recitals, unless the context otherwise requires:

(a) the singular includes the plural and vice versa;

(b) a reference to a person includes a natural person, body corporate, firm, partnership, joint venture, association, unincorporated body, authority, trust, state or government;

(c) a reference to any gender includes all genders;

(d) a reference to a recital, clause, schedule or annexure is to a recital, clause, schedule or annexure of or to this Agreement;

(e) a schedule or annexure forms part of this Agreement;

(f) a reference to any agreement or document is to that agreement or document (and, where applicable, any of its provisions) as amended, novated, supplemented, varied or replaced from time to time;

(g) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of or any legislative provision substituted for, and any subordinate legislation under, that legislation or legislative provision

(h) a reference to any party to this Agreement or any other document or arrangement includes that party's executors, administrators, substitutes, successors and permitted assigns;

(i) the words 'include, 'includes' and 'including' are not words of limitation;

(j) headings are for convenience only and do not affect interpretation;

(k) a reference to dollars or $ is to Australian currency;

(l) a reference to conduct includes any omission and any statement or undertaking, whether or not in writing;

(m) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;

(n) no provision of this Deed will be construed adversely to a party solely on the ground that the party was responsible for the preparing of this Deed or that provision.

(o) if the day on or by which something is required to be done or may be done is not a Business Day, that thing must be done on or by the next Business Day.

2. EACH CLUB'S POSITION REGARDING THE PROPOSED AMALGAMATION

2.1 Servies and Oxley agree to amalgamate in accordance with this MOU, the RCA, the RCR, the Liquor Act and the Corporations Act.

2.2 The Amalgamation is intended to preserve and where possible enhance the existing facilities and amenities of both Clubs.

2.3 The Amalgamation will be effected by the continuation of Servies and the dissolution of Oxley.

Process for Amalgamation

2.4 The process for the Amalgamation will be as follows:

(a) The Clubs enter into this MOU.

(b) The members of Servies and Oxley will be asked to approve the Amalgamation at separate general meetings of the ordinary members of each Club. These meetings will be called and held in the manner referred to in clause 12 below.

(c) The members of Servies will also be asked to approve (by special resolution) amendments to the Servies' Constitution at the general meeting of that Club held to approve the Amalgamation in the manner provided for in clause 12.5 below.

(d) Once the approvals in clauses 2.4 (b) and (c) have been obtained, the Amalgamation Application will then be made to the ILGA in the manner referred to in clause 13 below.

(e) After the Amalgamation Application is granted and on the date of the Final

Order:

(i) the Assets, Debts and Liabilities will be transferred to Servies in the manner referred to in clause 15 below;

(ii) all members of Oxley will, with their consent, be admitted as members of Servies and will be identified as a separate class of ordinary membership called "Oxley members" in accordance with the procedure set out in clause 12.5 below; and

(iii) all employees of Oxley will be offered similar employment with Servies, and if they accept, will be employed by Servies in accordance with the procedure set out in clause 6 below.

(f) After Completion of the Amalgamation, Servies will continue as the body corporate of the Amalgamated Club.

(g) From Completion of the Amalgamation, the Oxley Premises will become additional licensed premises of Servies and will be available to all members of the Amalgamated Club.

(h) The Oxley Premises will be operated in the manner set out in clauses 3, 4 and 5 below.

(i) After Completion of the Amalgamation, Oxley will be liquidated in the manner referred to in clause 15 below.

3. THE MANNER IN WHICH THE PREMISES AND OTHER FACILITIES OF OXLEY WILL BE MANAGED AND THE DEGREE OF AUTONOMY THAT WILL BE PERMITTED IN THE MANAGEMENT OF THE OXLEY PREMISES AND FACILITIES [RCR – section 9(2)(a)]

3.1 The Oxley Premises and facilities will become premises of Servies as the surviving club in the Amalgamation.

3.2 The Amalgamated Club will operate and trade from:

(a) the Servies Premises; and

(b) the Oxley Premises; and

(c) the current additional premises of Servies located at North Tamworth and Manila.

3.3 For the purposes of the RCA, the Servies CEO will be the Secretary and Chief Executive Officer of the Amalgamated Club.

3.4 The Board of Servies will be the Board of the Amalgamated Club.

3.5 The Amalgamated Club will take over responsibility and control of the Oxley Premises with effect from Completion of the Amalgamation.

4. A LIST OF THE TRADITIONS, AMENITIES AND COMMUNITY SUPPORT THAT WILL BE PRESERVED OR CONTINUED BY THE AMALGAMATED CLUB

[RCR – section 9(2)(b)]

4.1 The traditions, amenities, culture and memorabilia of Oxley will be maintained by the Amalgamated Club at the Oxley Premises.

4.2 The Amalgamated Club will continue to support the community that was supported by Oxley (as at the date of this MOU) and it will explore opportunities to expand community support.

5. INTENTIONS REGARDING THE FUTURE DIRECTION OF THE AMALGAMATED CLUB

[RCR – section 9(2)(c)]

Debts

5.1 Upon Completion of the Amalgamation, Servies will pay the debts owed by Oxley, including the following debts (each amount being approximate and stated as at the date of this MOU):

(a) the Australian Taxation Office, being approximately $150,000; and

(b) the ANZ Bank being approximately $170,000; and

(c) Tamworth Regional Council, being approximately $50,000.

5.2 For the avoidance of doubt, all Debts and Liabilities of Oxley outstanding as at Completion of the Amalgamation, whether or not listed in clause 5.1 and whether actual, contingent, known or unknown, will be transferred to and assumed by Servies in accordance with clause 15 and will be paid or otherwise satisfied by Servies in accordance with their terms as and when they fall due. No creditor of Oxley as at Completion of the Amalgamation will go unpaid as a consequence of the Amalgamation.

5.3 Oxley must provide Servies with a complete list of its creditors, including the amount and due date of each debt and details of any security held, certified as true and complete by the Board of Oxley:

(a) within 10 Business Days after the date of this MOU; and

(b) not less than 5 Business Days before Completion of the Amalgamation.

Contracts

5.4 Subject to their terms and provisions in relation to assignment, the Clubs intend that all commercial contracts entered into by Oxley as at the date of this MOU be assigned from Oxley to Servies.

Upgrades to licensed premises

5.5 Following completion of the amalgamation, Servies will:

(a) upgrade the main electrical distribution board of the Oxley Premises;

(b) upgrade the air-conditioning system at the Oxley Premises;

(c) upgrade outdoor seating and recreation areas at the Oxley Premises;

(d) use its best endeavours to have competition bowls again played on the bowling greens at the Oxley Premises;

(e) replace the current bowling green with a synthetic green;

(f) continue to maintain the current green until the synthetic green can be installed;

(g) take steps to ensure that the bowling green is used for social bowling, club championship and inter-club competitions;

(h) honour all venue function bookings made prior to Completion of the Amalgamation;

(i) upgrade the dance floor, bar, and kitchen.

Amalgamated Club Premises

5.6 The Amalgamated Club will operate and trade from the Servies Premises and the Oxley Premises.

6. THE STEPS THAT WILL BE TAKEN TO PROTECT AND PRESERVE THE LEAVE AND OTHER ENTITLEMENTS OF THE EMPLOYEES OF THE DISSOLVED CLUB [RCR – section 9(2)(d)]

6.1 As part of the Amalgamation, Oxley will be wound up/liquidated. As part of the winding up/liquidation of Oxley, the employment of all Oxley's employees would, if not for this clause 6, come to an end.

6.2 Prior to Completion of the Amalgamation Servies will offer employment to all of Oxley's employees.

6.3 The offers of employment will:

(a) be effective from the Completion of the Amalgamation; and

(b) be on the same terms and conditions presently offered by Servies to employees of Servies provided that it does not result in any employee of Oxley receiving lesser benefits than they presently receive from Oxley.

6.4 Any employee of Oxley who accepts the offer of employment with Servies will receive continuity of employment and their accrued entitlements will be honoured by Servies.

6.5 Any employee of Oxley who does not accept the offer of employment with Servies will be paid their full entitlements (funded by Servies when their employment with Oxley comes to an end).

7. INTENTIONS REGARDING THE FOLLOWING ASSETS OF OXLEY:

1. ANY CORE PROPERTY;
2. ANY CASH OR INVESTMENTS;
3. ANY GAMING MACHINE ENTITLEMENTS

[RCR – section 9(2)(e)]

Core Property

7.1 For the purposes of the RCA, the Oxley Premises is the "core property" of Oxley.

7.2 Subject to other provisions of this MOU, the Amalgamated Club will retain the core property of Oxley and operate the Amalgamated Club in the manner referred to in clause 5 for a period of at least 3 years from Completion of the Amalgamation.

7.3 If the Amalgamated Club wishes to dispose of any core property within 3 years from Completion of the Amalgamation, it can only do so if, in addition to obtaining all other required approvals, a resolution on which only Oxley members can vote, is passed approving the proposed disposal.

Cash and Investments

7.4 The cash and investments (if any) of Oxley will be transferred (in accordance with clause 15) to the general reserves of the Amalgamated Club.

Gaming Machine Entitlements

7.5 As at the date of this MOU, Oxley has 10 gaming machine entitlements issued to the Oxley Premises.

7.6 The Board of the Amalgamated Club will retain a minimum of 10 gaming machine entitlements as currently issued to the Oxley Premises and have a minimum of 10 gaming machines operating at the Oxley Premises while the Oxley Premises is trading.

8. RISKS OF NOT PRESERVING OXLEY'S CORE PROPERTY AND HOW THOSE RISKS ARE TO BE ADDRESSED

[RCR – section 9(2)(f)]

8.1 Subject to clauses 9 and 10, the Amalgamated Club will not dispose of the core property of Oxley during the first 3 years after Completion of the Amalgamation.

8.2 The risks of the Amalgamated Club not meeting the intentions of the parties in preserving the core property of Oxley are those set out in clause 10.5.

8.3 If the risks (or any of them) in clause 10.5 are realised during the first 3 years after the Completion of the Amalgamation, clause 7.3 provides that a disposal could only occur if, in addition to obtaining all other required approvals, a resolution approving the proposed disposal, and on which only Oxley members can vote, is passed by at least a majority of votes cast on the resolution.

8.4 If the risks (or any of them) in clause 10.5 are realised after the first 3 years after Completion of the Amalgamation, the Amalgamated Club will use its reasonable endeavours to find ways to address those risks so that the disposal of Oxley core property will be considered only after all other ways have been exhausted and provided the disposal is in accordance with the RCA.

9. DISPOSAL OF OXLEY MAJOR ASSETS [RCR – section 9(2)(g)]

9.1 For the purposes of the RCA and section 4 of the RCR, the core property of Oxley (being the Oxley Premises) is a prescribed class of major assets of Oxley.

9.2 Subject to clause 10 of this MOU, the Amalgamated Club will not dispose of the major assets of Oxley during the first 3 years after Completion of the Amalgamation.

10. THE CIRCUMSTANCES IN WHICH, AND THE TIME AFTER WHICH, THE AMALGAMATED CLUB IS ALLOWED TO CEASE TRADING ON THE PREMISES OF OXLEY OR TO SUBSTANTIALLY CHANGE THE OBJECTS OF OXLEY [RCR – section 9(2)(h)]

10.1 The objects of the Amalgamated Club will be the objects of Oxley and Servies with effect from Completion of the Amalgamation, as amended in accordance with clause 12.5.

10.2 The Amalgamated Club does not intend to:

(a) cease trading from the Oxley Premises; or

(b) substantially change the objects of Oxley.

10.3 The Amalgamated Club intends to operate the Oxley Premises in the manner referred to in clause 5.

10.4 However, for the purposes of section 9(2)(h) of the RCR, Servies and Oxley are required to agree to the matters set out in clause 10.5.

10.5 For the purposes of section 9(2)(h) of the RCR, Servies and Oxley have agreed that the Amalgamated Club would not cease trading from nor change the objects of the Oxley Premises except in any of the following circumstances:

(a) After 3 years from the Completion of the Amalgamation.

(b) Upon the order of any Court or body with jurisdiction to administer the laws in relation to liquor, gaming and registered clubs, provided that the order has not been sought by the Amalgamated Club.

(c) Upon the lawful order of any government authority, provided that the order has not been sought by the Amalgamated Club.

(d) The Oxley Premises is destroyed or partially destroyed by fire, floods, storms etc such that it is not lawful for a licensed premises/clubhouse to be operated at that site and any resulting insurance claim is not sufficient to re-instate or re-build licensed premises/clubhouse at that site.

10.6 The Amalgamated Club does not intend to cease trading from the Oxley Premises. The Amalgamated Club intends to operate the Oxley Premises in the manner referred to in clause 5 and would only cease to do so in the circumstances referred to in clause 10.5.

11. BINDING EFFECT OF MOU

Servies and Oxley agree that this MOU is binding on them and for that purpose is executed as a Deed.

12. CALLING OF MEETINGS AND ADMISSION OF OXLEY MEMBERS TO MEMBERSHIP OF SERVIES

12.1 Oxley will call a general meeting of the ordinary members of Oxley for the purposes of considering and if thought fit passing a resolution approving in principle the Amalgamation in accordance with section 17AEB (d) of the RCA.

12.2 The meeting referred to in clause 12.1 must be held as soon as reasonably practicable after the date of this MOU.

12.3 If the resolution referred to in clause 12.1 is passed, Servies will call a general meeting of the ordinary members of Servies for the purposes of considering and if thought fit passing a resolution approving in principle the Amalgamation in accordance with section 17AEB (d) of the RCA.

12.4 The meeting referred to in clause 12.3 will be held as soon as reasonably practicable after the general meeting referred to in clause 12.1 is held.

12.5 In addition to the resolution referred to in clause 12.3, Servies will, at the meeting referred to in clause 12.3, submit to those members eligible to attend and vote, one or more special resolutions to amend the Constitution of Servies so that:

(a) all members of Oxley who apply to become members of Servies will be admitted to membership of Servies;

(b) all members of Oxley will be able to apply for membership of Servies in the manner referred to in this clause 12.5;

(c) as soon as practicable after the Order, Servies will invite each member of Oxley, who is not already a member of Servies, to become a member of Servies;

(d) any member of Oxley who accepts the invitation and agrees in writing to be bound by the Constitution of Servies will (subject to the name of that person being displayed on the noticeboard of Servies for not less than 7 days and a period of not less than 14 days elapsing after the receipt of the acceptance by Servies) be elected by a resolution of the Board of Servies to membership of Servies with effect from the date of Completion of the Amalgamation; and

(e) Oxley's members who are admitted to membership of Servies will be identified as a separate class of ordinary membership called "Oxley Members" but may transfer to any other class of membership of Servies for which they are eligible to join.

12.6 Notwithstanding anything contained in this MOU, any member of Oxley who, at Completion of the Amalgamation, is then:

(a) refused admission to or being turned out of the Servies Premises; or

(b) suspended from Servies pursuant to the Servies Constitution; or

(c) expelled from Servies pursuant to the Servies Constitution;

shall only be entitled to attend at and use the facilities at the Oxley Premises and, for the avoidance of doubt, shall not be entitled to attend at or use the facilities at the Servies Premises until such time as:

(d) the person is again permitted to enter the Servies Premises; or

(e) the period of suspension has been served; or

(f) the Board of the Amalgamated Club has overturned the person's expulsion from Servies.

13. AMALGAMATION APPLICATION TO THE INDEPENDENT LIQUOR AND GAMING AUTHORITY

13.1 Servies and its lawyers will prepare and file the Amalgamation Application.

13.2 Oxley will co-operate with Servies and will provide all documents and information reasonably required for the preparation, lodgement and finalisation of the Amalgamation Application.

14. WARRANTIES AND OPERATIONAL ARRANGEMENTS

14.1 Oxley warrants to Servies that from the date of this MOU to the date of Completion of the Amalgamation, Oxley will subject to clause 14.2:

(a) carry on its business in the usual ordinary course and in a diligent manner and will not incur any single debt or liability (including, but not limited to, the purchase of any capital equipment) over the sum of $5,000.00 plus GST without the prior approval of Servies CEO;

(b) maintain the Assets of Oxley in the same state of repair as they are at the date of this MOU, subject to reasonable wear and tear, and keep the Assets of Oxley insured in amounts representing their full replacement or reinstatement value against fire and other risks normally insured;

(c) carry on its operations with normal and prudent practice using reasonable endeavours to reduce losses and increase profitability and use reasonable endeavours to maintain and increase the value of the Assets;

(d) provide Servies CEO each week (or at such other times as requested) any details or documents relating to the operation and financial position of Oxley;

(e) not do anything which may damage the goodwill of its business or that of Servies;

(f) not without the prior written consent of Servies CEO:

(i) enter into, terminate or alter any term of any material contract, arrangement or understanding including any lease, licence or easement in relation to its operations or otherwise;

(ii) except in the usual and routine conduct of its trading operations in

conformity with and in the manner of recent times, incur any actual or contingent liabilities whether in relation to those operations or otherwise;

(iii) dispose of, agree to dispose of, encumber or grant an option over, or grant any interest in any of Oxley's Assets;

(iv) employ any employee (other than a casual employee);

(v) terminate the employment of any employee (other than a casual employee);

(vi) alter the terms of employment (including the terms of remuneration and or superannuation or any other benefit) of any employee;

(vii) seek to borrow or borrow money from any third party;

(viii) increase the level of debt of Oxley beyond that existing as at the date of this MOU other than any debt incurred in the normal day to day trading of Oxley; or

(ix) engage in discussions or negotiations with anyone other than Servies concerning the sale of all or any part of the Assets (otherwise than as permitted under (iii) above), and Oxley must advise Servies of any solicitation by any third party in respect of any such discussion or negotiation.

14.2 Each of Oxley's warranties contained in clause 14.1 remains in full force and effect notwithstanding Completion of the Amalgamation.

14.3 From the date of this MOU to Completion of the Amalgamation, the Servies CEO and Oxley's President will have regular discussions about the management and operations with the object of:

(a) providing for an orderly transfer of the management and operations of Oxley to Servies on the date of Completion of the Amalgamation; and

(b) achieving efficiencies and cost savings at both Servies and Oxley; and

(c) implementing operational changes in preparation for Completion of the Amalgamation.

14.4 If, before Completion of the Amalgamation, in relation to either of the Clubs (the subject Club):

(a) an event occurs which has or may have a material effect on the profitability of the premises or value of any of the assets of the subject Club;

(b) an event occurs which makes any warranty, or any of the subject Club's representations or other warranties made or given, to the other Club untrue or misleading;

(c) any Claim of any nature is threatened or asserted by or against the subject Club; or

(d) there is any material adverse change in the condition (financial or otherwise) or prospects of the subject Club or of its operations,

then the subject Club must within a reasonable time on becoming aware of the circumstances, give notice to the other Club fully describing the circumstances.

14.5 Title to, property in and risk of Oxley's Assets will remain solely with Oxley until such time as Oxley's Assets are transferred to the Amalgamated Club in accordance with clause 15.

14.6 For the avoidance of doubt it is acknowledged that no liability by Oxley is accepted or will exist for any breach of a warranty in the absence of actual knowledge by Oxley.

15. DISSOLUTION OF OXLEY AND TRANSFER OF ITS ASSETS, DEBTS AND LIABILITIES TO SERVIES

15.1 As soon as practicable after the Order, but subject to the Final Order, Oxley must ensure the Assets, Debts and Liabilities of Oxley are transferred to Servies (less an amount sufficient for the purposes of any liquidation of Oxley).

15.2 The parties acknowledge that it is proposed for the transfer of the Assets, Debts, Liabilities (if required) referred to in clause 15.1 to occur on the date of the Final Order.

15.3 For the purposes of clause 15.1, Oxley must do all things necessary and execute all documents to cause all of the Assets to be transferred to or assigned to Servies with effect from the date of Final Order. Such transfers and assignments will without limitation be in respect of:

(a) all gaming machines and all gaming machine entitlements;

(b) all contract rights including hire purchase agreements;

(c) all intellectual property rights;

(d) all physical assets, furniture and fittings and stock in trade,

owned or entered into by Oxley.

15.4 The transfers and assignments referred to in clause 15.3 must be executed by Oxley and held in escrow by Servies pending Completion of the Amalgamation.

15.5 As soon as practicable after Completion of the Amalgamation, Oxley must ensure Oxley is liquidated.

15.6 Each of the parties warrant to the other it will co-operate with the other and their respective advisors, and provide all documents and information reasonably required, for the preparation, lodgement and finalisation of the matters referred to in this clause 15.

16. ACCESS TO RECORDS

16.1 From the date of this MOU, Oxley will provide to Servies at all reasonable times, access to the Oxley Premises, its Records and other information and material reasonably required by Servies for the purposes of the Amalgamation.

16.2 From the date of this MOU, Servies will provide to Oxley at all reasonable times, access to the Servies Premises, its Records and other information and material reasonably required by Oxley for the purposes of the Amalgamation.

17. CONFIDENTIALITY

17.1 A party must not without the prior written approval of the other disclose the other party's Confidential Information.

17.2 Each party must take all reasonable steps to ensure its employees and agents, subcontractors and consultants do not disclose or make public the other parties' Confidential Information.

17.3 A party must on demand return to the other any documents supplied by the other in connection with this MOU.

17.4 This clause 17 survives completion of this MOU.

18. RESOLUTION OF DISPUTES ARISING UNDER THIS MOU

18.1 A party must not commence any Court or arbitration proceedings relating to a dispute unless it complies with this clause.

18.2 A party claiming a dispute has arisen under or in relation to this MOU or the Amalgamation process must give written notice to the other party specifying the nature of the dispute.

18.3 On receipt of that notice by the other party the parties must endeavour in good faith to resolve the dispute expeditiously using informal dispute resolution techniques, such as mediation, expert evaluation or expert determination or other techniques as may be agreed by them.

18.4 If the parties do not, within 7 days of receipt of the notice referred to in clause 18.2 or any extended period agreed in writing between the parties, agree as to:

(a) the dispute resolution technique or procedures to be adopted;

(b) the timetable for steps in those procedures; and

(c) the selection and compensation of an independent person required for such dispute resolution technique or procedures,

the parties must mediate the dispute in accordance with the mediation rules of the Law Society of New South Wales. The parties must request the President of the Law Society of New South Wales or the President's nominee to select the mediator and determine the mediator's remuneration.

18.5 If the dispute is not resolved within 28 days after notice is given under clause 18.2, a party which has complied with the provisions of this clause 18 may by written notice to the other terminate any dispute resolution process undertaken pursuant to this clause and may then refer the dispute to arbitration or commence Court proceedings in relation to the dispute.

18.6 The parties acknowledge the purpose of any exchange of information or documents or the making of any offer of settlement pursuant to this clause 18 is to settle the dispute concerned. Neither party may use any information or documents obtained through any dispute resolution process undertaken pursuant to this clause for any purpose other than in an attempt to settle the dispute.

19. COSTS

Each party shall pay its own costs arising out of and incidental to the preparation, execution and completion of this MOU.

20. STAMP DUTY

20.1 The parties acknowledge that section 65(3) of the *Duties Act 1997* (NSW) provides that no duty is chargeable on a transfer, or an agreement for the sale or transfer, of dutiable property to give effect to an amalgamation of registered clubs as referred to in Part 2, Divisions 1A and 1B of the RCA, provided such information and documents as the Chief Commissioner of State Revenue requires are provided.

20.2 Despite the exemption from duty referred to in clause 20.1, the parties agree that any duty payable by either party to bring into effect the provisions of this MOU shall be paid by Servies.

21. GENERAL

21.1 This MOU constitutes the whole and entire agreement between the parties and any warranty, representation, guarantee or other term or condition of any nature not contained or recorded in this MOU is of no force or effect.

21.2 No provision of this MOU is in any way modified, discharged or prejudiced by reason of any investigation made, or information acquired, by or on behalf of either Club respectively, whether prior to or after the date of this MOU.

21.3 The rights, powers, remedies and privileges provided in this MOU are cumulative, and are not exhaustive of any other rights, powers, remedies and privileges provided by law, except as may be expressly stated otherwise in this MOU.

21.4 If any provision of this MOU is invalid and not enforceable in accordance with its terms, other provisions which are self-sustaining and capable of enforcement continue to be valid and enforceable in accordance with their terms.

21.5 Neither party may assign this MOU or any benefit under it without the prior written consent of the other which it may refuse in its absolute discretion.

21.6 Each party must do, sign and deliver all acts and documents reasonably required of it by notice from the other to effectively carry out and give full effect to this MOU.

21.7 This MOU is governed by and is to be construed in accordance with the law of New South Wales.

22. TERMINATION

22.1 Servies may terminate this MOU and the Amalgamation at any time, without penalty, by giving written notice to Oxley if Oxley breaches any warranty contained in

clause 14.1.

22.2 If:

(a) the members of Oxley have not passed the resolution referred to in clause 12.1 within 3 months of the date of this MOU; or

(b) the members of Servies have not passed the resolutions referred to in clauses 12.3 and 12.5 within 6 months of the date of this MOU,

then either party by giving written notice to the other may, without penalty or liability to the other, terminate this MOU.

22.3 Notwithstanding anything contained in this MOU, if Completion of the Amalgamation has not occurred within 18 months of the date of this MOU (or such later date agreed in writing by the parties), then either party by giving written notice to the other may, without penalty, terminate this MOU.

22.4 Any delay or forbearance in giving or withdrawing a notice pursuant to this clause 22 by a party shall not prejudice its rights to subsequently terminate this MOU pursuant to this clause 22.

22.5 If this MOU is terminated in accordance with this clause 22 the Amalgamation terminates.

23. NOTICES

23.1 A notice to be given by one club to the other pursuant to this MOU must be:

(a) in writing;

(b) directed to the recipient's address specified in this MOU or as varied by written notice; and

(c) left at, or sent by pre-paid registered post, hand delivery or by email to that address.

23.2 A notice given in accordance with clause 23.1 will be deemed to be duly given:

(a) two days after the date of posting by pre-paid registered post;

(b) on the day of hand delivery;

(c) if sent by email, the day after the email was sent,

as the case may be.

24. PROCESS FOR THE VARIATION OF THIS MOU

No variation or waiver of any provision of this MOU is of any force or effect unless it is confirmed in writing and signed by both Parties. The variation or waiver is effective only to the extent for which it is made or given.

25. WAIVER AND THE EXISTENCE OF A POWER OR A RIGHT

No failure, delay, relaxation or indulgence on the part of either Party in exercising any power or right conferred on that Party by this MOU operates as a waiver of that power or right. No single or partial exercise of any such power or right will preclude any other or future exercise of it, or the exercise of any other power or right under this MOU.

26. NOTES

26.1 This MOU is to be:

(a) made available to the ordinary members of Oxley and Servies at least 21 days before any meeting of the members of each club for the purpose of voting on whether to approve the proposed Amalgamation;

(b) made available for inspection on the premises of each club and on the website of each club for at least 21 days before any meeting as referred to in paragraph (a) of these Notes is held; and

(c) lodged with any application under section 60 of the Liquor Act 2007 to transfer the club licence held by Oxley to Servies.

EXECUTED as a Deed

Executed by **TAMWORTH SERVICES CLUB LIMITED (ABN 37 000 975 155)** pursuant to Section 127 of the Corporations Act 2001)

Director / Secretary

GREGORY ALLEN BARLETT
Name of Director/Secretary
(print name)

Director / Secretary

KRISTIAN BROOKS
Name of Director/Secretary
(print name)

Executed by **OXLEY BOWLING CLUB LIMITED (ABN 15 001 041 390)** pursuant to Section 127 of the Corporations Act 2001)

Director / Secretary

MARTIN RUSHBY
Name of Director/Secretary
(print name)

Director / Secretary

Terrance Baldock.
Name of Director/Secretary
(print name)