

NOTICE OF SPECIAL RESOLUTION

Notice is given of the Special Resolution for Bacchus Marsh Grammar to transition to a Company Limited by Guarantee to be heard and take effect from 24 October 2018.

When: 24 October 2018

Time: [to be advised]

Venue: South Maddingley Road, Bacchus Marsh, Victoria 3340

The Members entitled to vote will consider and, if thought appropriate, pass the following resolutions as special resolutions:

1. That Bacchus Marsh Grammar Incorporated adopt the structure of a Company Limited by Guarantee.
2. That Bacchus Marsh Grammar adopt as its Constitution the document tabled at the meeting and signed by the chair of the meeting by way of identification in substitution for the existing Constitution of the Association, which is repealed.
3. That upon incorporation, Bacchus Marsh Grammar Limited will be known as Bacchus Marsh Grammar and any reference to Bacchus Marsh Grammar Incorporated (Registration No. A0014286T) will be transferred to Bacchus Marsh Grammar in all past, present and future documents.

EXPLANATORY MEMORANDUM

The principal reasons for the change from the current incorporated association to a company limited by guarantee are as follows:

- (a) An easier, more streamlined and flexible reporting regime;
- (b) Fewer intricacies and inconsistencies to navigate when operating interstate;
- (c) A greater understanding of the corporate structure by the public;
- (d) Clearer governing rules in relation to dispute resolution;
- (e) Flexibility in signing legal documents;
- (f) A clearer, more certain corporate structure to aid in transacting with third parties, particularly entities that operate outside of Australia; and
- (g) Less personal risk for Members and increased accountability for the Board in terms of reporting, compliance and Directors duties as prescribed by law.

The transition to a Company Limited by Guarantee requires a new constitution to reflect the different requirements.

A copy of the new constitution is available for Members to review on Bacchus Marsh Grammar's website.

The principle provisions of the new constitution are as follows:

- (a) The Company is a not for profit company limited by guarantee.
- (b) The Company is a secular organisation.
- (c) The Members will be limited to a guarantee of \$100.
- (d) The Directors of the Company will be the Members of the Company.

- (e) The Directors will establish a Nominations Committee to assist with the appointment of Directors to the Board.
- (f) Each Director must retire every three (3) years, but may be re-elected upon retirement. If a Director has served nine (9) years as a Director of the Board, they may only be re-appointed by Special Resolution of the Directors.
- (g) The Principal will be a Director and Member of the Company and will not be required to retire as a Director whilst employed as the Principal of Bacchus Marsh Grammar.
- (h) If the Directors experience a deadlock in respect of a Directors Resolution, the Directors must appoint a Visiting Expert who has the required skill and knowledge to make a binding determination in respect of the deadlock.

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