

HYSWEST LIMITED

OBJECTIVES AND SKI CLUB RULES

OCTOBER 1990

Hyswest Limited ("the Company") owns a Lodge and manages a Ski Club known as Attunga Lodge Ski Club ("the Club") at Thredbo.

The Lodge is located at Lot 37 Brindle Bull, Thredbo Village and its postal address is C/- Post Office, Thredbo Village, NSW 2627.

1.0 Objectives

- 1.1 To provide and maintain a high quality ski lodge for use of members, their families and friends;
- 1.2 To encourage and foster interest in skiing amongst the members of the Club, their families and friends;
- 1.3 To encourage and foster interest in outdoor activities in, and use of, the Kosciusko National Park; and
- 1.4 To encourage persons or bodies with objectives similar to those of this Club and to promote skiing in Australia.

2.0 The Company

- 2.1 Hyswest Limited is a public unlisted company comprising 105 shareholders owning 7,000 shares each.
- 2.2 The Company's postal address is Post Office Box 274, Lane Cove, NSW 2066.
- 2.3 The Company is bound by its Memorandum and Articles of Association and is managed by a maximum of seven (7) Directors appointed by shareholders at the Annual General Meeting held during November each year.
- 2.4 The sole business of the Company is to manage the Attunga Lodge Ski Club on behalf of its members.
- 2.5 The Company will own and/or provide the building and furniture, furnishings and fittings on behalf of the Club and to manage the financial and operating affairs of the Club and to pay all operating expenses and outgoings in respect of the management of the Club.
- 2.6 The Company will determine the annual fees and accommodation charges to be levied on members and users of the Club so as to budget to cover the Company's costs in managing the Club on behalf of its members.

- 2.7 The Company will also budget to achieve an annual surplus to meet ongoing capital improvements, repairs, replacements, etc., and for a sinking fund to provide for lease renewal or other specified purposes.
- 2.8 No dividend or other fees or remuneration will be paid to any shareholder, member of the Club or Director without the approval of shareholders at the Annual General Meeting.
- 2.9 The Financial Statements of the Company are prepared as at 30 June each year and are audited in accordance with the Companies Code. These are presented to shareholders for consideration at the Annual General Meeting.

3.0 **Membership of the Club**

- 3.1 Membership of the Club will be at the absolute discretion and invitation of the Directors of the Company.
- 3.2 Membership is available only to a real person nominated on the Club's standard "Application for Membership" form which is to be completed in full. Such nomination can only be made by the registered owner of a block of 7,000 shares in the Company. Such membership is not able to be transferred except with the consent of the Board of Directors and the payment to the Club by the transferor of the sum of \$500 or such other amount as may be determined from time to time by the Board. The intention is to not allow transfers of conveniences, e.g. to one's brother (and his family) for a couple of seasons because the member will not be using the lodge that season. A transfer of membership from a nominated member to another nominated member will only be considered on the basis of a permanent arrangement.
- 3.3 Membership of the Club will not exceed 105 persons.
- 3.4 Each owner(s) of a block of 7,000 shares is entitled to nominate only one person for Club membership.
- 3.5 Membership of the Club will terminate automatically and without exception on the sale or transfer of one or more shares in the Company by the nominator of the Club member.

4.0 **Benefits and Responsibilities of Club Membership**

- 4.1 Membership of the Club will bring certain benefits, privileges and responsibilities, which are set out below, although the Company will act and oversee the Club's activities and its members, at its discretion, provided this is clearly within the best interests of the membership generally.

4.2 Benefits of membership include:

- 4.2.1 First priority bookings for member, spouse, (or de facto/partner) and own children (accompanied by member, i.e. nuclear family).
- 4.2.2 Reduced accommodation charges for self, spouse (de facto/partner) and own children (under 18) accompanied by member.
- 4.2.3 Ability to book in children (unaccompanied) over 18 on second priority bookings.
- 4.2.4 Ability to book in friends on third priority basis.

4.3 Responsibilities of membership include:

- 4.3.1 Payment of all membership levies, fees and subscriptions.
- 4.3.2 Abiding by the rules of the Club in spirit and fact.
- 4.3.3 Sharing the Club's facilities with other members and guests in a considerate and reasonable way.
- 4.3.4 The conduct of, payments by, and full restitution of breakages by any persons on Club property at members' invitation.

5.0 **Accommodation Rates and Annual Subscription Levy**

- 5.1 The Board of Directors will each year prepare a budget for income and expenditure for the next financial year to cover the expected costs of managing the Club. Such budget will make provision for the items outlined in Clause 2 and will include all items of income or expenditure which the Board of Directors in their absolute discretion consider will arise for the next financial year.
- 5.2 Accommodation Rates and an Annual Subscription Levy will be determined after completion of the budget and be advised to members prior to the beginning of each new ski season. All such charges will apply to each and every member equally.
- 5.3 Accommodation charges will generally differentiate between the following groups of users:

- 5.3.1 Member and spouse/de facto (accompanied);
- 5.3.2 Member's children (by age);
- 5.3.3 Member's guests;
- 5.3.4 Member's guest's children (by age); and
- 5.3.5 Ski season and non ski season use.

6.0 **Special Levy**

- 6.1 At least one month's written notice of any special levy deemed necessary by the Board will be given to all members who will be afforded sixty (60) days for payment of same or such further time as allowed by the Board of Directors in its absolute discretion.
- 6.2 The written notice of such levy will explain in detail the purpose of such levy and precisely how it will be dispersed by the Board.
- 6.3 The Board will be bound to use such moneys only for the notified purpose and such purpose must be identified in the next Annual Report of the Company.

7.0 **Club Bookings**

- 7.1 Bookings for members, family, guests (accompanied or unaccompanied) may be made only by a current and financial member.

8.0 **Club Debts**

- 8.1 No bookings will be accepted (with or without booking form and accommodation cheque) from any member owing the Club any moneys.
- 8.2 The Board of Directors will have the absolute discretion to charge interest or a penalty on any moneys due to the Club but unpaid by any member.

9.0 **Lodge Manager**

- 9.1 The Company will contract a Lodge Manager(s) to maintain and clean the property and provide meals during the official ski season, seven mornings a week, and at least five nights per week, and to supervise generally the use of the lodge in a manner directed by the Board of Directors.

10.0 **Parking**

- 10.1 There are ten (10) car parking spaces available for use by members. Car registration numbers and keys for those cars parked on site must be left with the Lodge Manager.

11.0 **Sauna**

- 11.1 Operating instructions are located in the sauna area and must be strictly followed, especially relating to operating times.
- 11.2 No smoking, no food, no drinks or glasses are permitted in the sauna room.

12.0 **Booking Procedures**

- 12.1 Member's Initial Booking Period is February 1st to March 15th each year, during which time members can submit complete booking forms with a cheque to Post Office Box 274, Lane Cove, NSW 2066. Members may also submit guest bookings at this time subject to the rules of priority set out in Clause 4.2. Bookings at this time are for full weeks only, Saturday to Saturday.
- 12.2 All cheques are to be accompanied by fully complete booking forms and no booking will be accepted without a cheque for full payment. Separate booking times require separate booking slips and separate cheques. Each booking slip must be accompanied by a \$12.50 booking fee.
- 12.3 In filling out booking forms date of birth, if the guest is less than 25, must be included. The top of the booking form is for member's name/address etc. Please give three booking dates - do not assume you will receive the first choice if it is the only one. Return the booking form intact (ie. three copies) with your cheque. Confirmation will then be sent to members after April 1st.
- 12.4 Bookings after the Initial Booking Period (preferably after 7th April) are to be made directly to the Lodge Managers, Mike and Di Welsh, at the Lodge. The Lodge telephone number is (064) 576050. Bookings should only be made on Monday, Tuesday, Thursday or Friday before 6 p.m. in the evening.
- 12.5 Bookings are to be secured over the phone by quoting to the Managers a Bankcard, Mastercard or Visa Card number. All cheques for this period are to be made out to Attunga Lodge and posted to Mike and Di Welsh, Attunga Lodge, Post Office Thredbo, NSW 2627. Cheques must be paid within one week of the telephone booking or the booking may be automatically cancelled and given away without notification by the Managers.

- 12.6 Bookings for part-weeks will not be accepted until some time during the winter season at the discretion of the Lodge Managers.
- 12.7 Minimum booking is for two adults or one adult and two children. If one (1) adult only occupies a room, the cost will be that of two (2) adults.
- 12.8 Payments must be made prior to staying in the Lodge.
- 12.9 Bookings include all breakfasts (7) and five (5) dinners. On one evening when meals are not included in the tariff, the Managers will still provide a quality dinner at additional cost, payable direct to the Managers.
- 12.10 Member's guests have a greater chance of getting first choice in off peak periods ie. before July school holidays and during September and October.
- 12.11 Rooms will be allocated at the discretion of the Board of Directors or the Lodge Managers only.
- 12.12 Rooms are available from 12 noon on entry and must be vacated by 10 a.m. on exit. Gear and cars must be removed from the Lodge grounds by 10 a.m. on the morning of departure.
- 12.13 The combination lock of the front door is determined every Saturday by the Managers (not by the booking officer). Ring the intercom to attract the Managers on your arrival.
- 12.14 All bed linen and towels are provided and are commercially laundered by the Lodge Managers at the end of each week.
- 12.15 Members are fully responsible for guests whether guests are either accompanied or unaccompanied, ie. a member is responsible financially (bookings and damage) and for the behaviour of family and guests.
- 12.16 Member's residual credits may only be used for full week bookings during the winter season at the rate of \$60 per adult and \$30 per child for member's family per week. This credit will be paid in the form of a refund by cheque at the end of the season. Please pay the full booking rate without deduction for credits with your current booking slips.

13.0 **Cancellation Procedures**

- 13.1 Within 7 days of the booked period:

Tariff will be forfeited unless the booking is able to be re-let by the Lodge Managers.

If re-let, a cancellation fee of 50% will be charged.

No transfers will be accepted to another period.

- 13.2 Within one month but more than 7 days before the booked period:
Tariff will be forfeited unless the booking is able to be re-let.
If re-let, a cancellation fee of 10% will be charged; or
Transfer will be allowed subject to availability and the payment of a \$50 transfer fee.
- 13.3 More than one month before the booked period:
Refund of 90% of tariff; or
Transfer will be allowed with no transfer fee payable.
- 13.4 All cancellations must be phoned immediately to the Lodge Managers as the first point of notification. Written notification of the cancellation is then to be forwarded to Steve Levett at Post Office Box 274, Lane Cove, NSW 2066.
- 13.5 All transfers must be made to any equivalent time period prior to the following June 1st. Only one transfer will be allowed during any one season.
- 13.6 All refunds will be paid at the end of the season only.
- 13.7 In extraordinary circumstances, a written submission will be considered by the Board of Directors.