



HENRY DAVIS JONES  
LONDON

## **Varied Deed of Company Arrangement**

**South Sydney Leagues Club Limited**

**South Sydney Leagues Club Limited (subject to deed of  
company arrangement)**

ACH 000 350 104

**John Frederick Lord and Ailsa Cross Maxwell**

**South Sydney District Rugby League Football Club Limited**

ACH 000 487 360

**Adrian Investments Pty Limited**

ACH 000 582 187

**Secured Creditor** means any Creditor who security over any of the Company's assets and includes the Football Club if it takes such security during the term of this deed.

**Secured Debt** means the Claims of a Secured Creditor, except for a Football Debt.

**Successful Proposal** means the Football Club's proposal approved by the members of the Company, and declared at the Annual General Meeting of the Company held on 13 December 2009, after implementation of the procedure contemplated by clause 3 of the DOCA and summarised in the Administrators' letter dated 26 December 2009 to the Chairman of the Football Club which is annexed to this deed as Annexure "B".

**Successful Proposal Contract** means the binding contract to be exchanged between the Company (going through its Officers) and the Football Club to implement the Successful Proposal.

**Unsecured Creditor** means any Creditor that is not a Secured Creditor.

**Verbal DOCA** means this deed.

## 1.2 Interpretation

The following apply in the interpretation of this deed, unless the context requires otherwise.

- (a) A reference to this deed, this document or a similar term means either the agreement set out in this document or the document itself, as the context requires.
- (b) A reference to any Act, regulation, rule or similar instrument includes any amendments, amendments or re-enactments of it, any replacements of it, and any regulation or other statutory instrument issued under it.
- (c) A reference to the singular includes the plural number and vice versa.
- (d) A reference to a gender includes a reference to each gender.
- (e) A reference to a party means a person who is named as a party to this deed.
- (f) Person includes a firm, corporation, body corporate, unincorporated association and a governmental authority.
- (g) A reference to a party or a person includes that party's or person's executors, legal personal representatives, successors, liquidators, administrators, trustees in bankruptcy and similar officers and, where permitted under this deed, their substitutes and assigns.
- (h) An agreement on the part of, or in favour of, two or more persons binds or is for the benefit of them jointly and severally.
- (i) Includes means includes but without limitation.

EXECUTED on a deed on 29 January

1955.

EXECUTED for and on behalf of SOUTH  
EVANSTON DISTRICT FOOTBALL CLUB LIMITED by  
its duly authorized officers



Signature of [Name]  
Bill Anderson-Hughes  
President

Signature of [Name]  
Fred Vancura  
President

WITNESSED, SEALED AND DELIVERED by  
JOHN FREDRICK LORD in the presence of



Signature of [Name]  
Notary Public  
My Comm. Expires on 1 January 1956  
Witnessed and Delivered

WITNESSED, SEALED AND DELIVERED by  
ALEX CROSS-MATHEW in the  
presence of



Signature of [Name]  
Notary Public  
My Comm. Expires on 1 January 1956  
Witnessed and Delivered

EXECUTED for and on behalf of SOUTH  
EVANSTON DISTRICT FOOTBALL CLUB LIMITED by its duly  
authorized officers

Signature of [Name]  
Samuel Hatfield  
President

Signature of [Name]  
James George Pomeroy  
President

20 December 2006

Mr. Peter Haines a Court  
 000000FC  
 Level 3, 260 Chalmers Street  
 MELBOURNE VIC 3000

By Email:  
 Cc:

Dear Sir

**SOUTH SYDNEY LEAGUES' CLUB LIMITED  
 (SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
 ACN 000 330 528 ("Leagues' Club")**

I refer to our meeting on Monday with Mr. Trent Dennis of my office, Mr. Jim Halford, Mr. David Wright, and Mr. Brendan Porter regarding the South Sydney Sydney Rugby League Football Club Limited ("Football Club") proposal.

I provide a summary of the issues discussed at our meeting. I provide the summary of discussions below for your information.

Your proposal provided for:

- The purchase of the Units for \$2.2M, with an uplift of 2% to the starting price (\$2.2M). The remainder of the profit from any sale to be shared equally with the Leagues' Club;
- The purchase of the building for \$2.0M less a redemptive 1.500m to be owned by the Leagues' Club, with a 15M float owned by the Leagues' Club, \$1.0M to be paid each by the Football Club and the Leagues' Club.

To facilitate this process we discussed the following proposed timetable and procedure:

28 Jan 2007

- Meeting of creditors to vary the Deed of Company Arrangement ("DOCA") proposed by the Football Club, as outlined below.

01 Jan 2007

1. \$2.2M paid to G & H Piggott (plus costs to be capitalised) to refinance the mortgage on the Investment Units. The Football Club will be liable to pay all interest and provide a 2nd-charge to the Leagues' Club. Upon any subsequent sale an uplift of 2% p.a. to the starting price (\$2.2M), Football Club then shares the balance of any profit equally with the Leagues' Club;
2. \$2,000,000 paid to Auker Investments Pty Limited (plus costs to be capitalised). This will be a loan to the Leagues' Club with interest capitalised until completion of the contract of sale in respect of the building;

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00 0000 | Sydney West Exchange | New South Wales

Entity listed by a scheme approved under Professional Standards Legislation

3. An estimated \$1,588-\$1,688 paid to the Good Fund to cover all costs of the administration and unsecured creditors. These funds will be interest free on the basis that the tender document required the provision of funds to pay the costs of the administration and unsecured creditors. This amount will be confirmed in the near future;
4. Provide an undertaking to fund any losses of the League's Club until completion of the new premises and subsequent completion of the contract for sale. Any funding will be added to the item in 3 above;
5. The cash consideration for the building will be reduced by £1,588 to a total of £7M as the Football Club will pay the entire fit out price of £1.5M which will be named by the League's Club. We suggest you and the directors of the League Club obtain your own legal advice regarding any possible stamp duty savings etc;
6. Advances and the costs outlined above for payment of secured and unsecured creditors, served claimable against the Good Administrators;
7. The directors of the League's Club and the Football Club will arrange relevant security for the sums advanced;
8. Execution of the DOCA retaining control of the Company to its directors, and the Good Administrators will administer the Good Fund;
9. Exchange of Contract for Sale for the League's Club premises, to be executed by the directors of the League's Club and the Football Club.

We suggest that the Board of Directors of the League's Club instruct Lawyers to prepare the Contract for Sale as soon as possible, so they will be executing the Contract for Sale. Henry Davis York is willing to act for the League's Club in this regard. A copy of the draft contract is to be provided to the Administrator for approval.

**21 Jan 2007**

- Payment of the dividend to unsecured creditors and final payment for all Administrative costs.

**As Soon As Practicable**

- Effectuation of DOCA and retirement of Good Administrators. This can only occur once all claims have been presented and the Good Administration fees debursed all the Good Fund in accordance with the DOCA;
- Completion of the Contract of Sale to allow removal of security held by the Football Club on the premises, with the balance of the cash consideration to be paid to the League's Club.

Should you have any queries regarding this matter, please contact Mr. David Burt of this office on (02) 9240 9025.

Yours faithfully



**DAVID BURT**  
Good Administrator