NOTICE OF SPECIAL GENERAL MEETING

Dear valued member,

The directors of Newcastle Jockey Club Ltd (ACN 000 002 513) (**NJC /** the **Company**), give notice that a Special General Meeting of members will be held as follows:

Date: Thursday 19th November 2026

Venue: Courtyard Room – Newcastle Racecourse

Time: 5.30pm

The purpose of the Special General Meeting is to consider minor amendments to the constitution. The agenda for the meeting is set out below.

DOCUMENTS ENCLOSED WITH THIS NOTICE

Enclosed, please find:

- a copy of the Company's current constitution, dated November 2022 (**Current Constitution**);
- copies of the Company's amended constitution (one version with proposed amendments shown in track changes, and another version with proposed amendments accepted) (**Proposed New Constitution**); and
- a proxy appointment form.

INFORMATION FOR MEMBERS ON PROPOSED NEW CONSTITUTION

Background

NJC has scheduled its Annual General Meeting (**AGM**) for 29 November 2026. At the AGM, NJC's Elected Directors will be appointed by members in accordance with its constitution.

The Current Constitution contains a detailed election timetable for the appointment of Elected Directors. That timetable is summarised below.

Timing before AGM	Requirement
At least 120 days before AGM	Board appoints returning officers and commences election process (clause 12.5).
At least 60 days before AGM	Members notified of nomination opportunity (clause 12.5(c))
At least 60 days before AGM	Nominations must close (clause 12.5(b)).
Within 7 days after nominations close	Nominees advised whether a ballot is required (i.e., if nominations exceed vacancies) (clause 12.7).
At least 60 days before AGM	Ballot papers sent to members if nominations exceed vacancies (clause 12.11(b)).
At least 30 days before AGM	Ballot papers returned (clause 12.11(e)).
At least 30 days before AGM	Successful candidates determined (clause 12.11(f)).
AGM	Appointments affirmed and incumbent directors resign (clause 12.11(i)).

In summary, the Current Constitution requires nominations for Elected Director positions to close at least 60 days before the AGM and, where a ballot is required, for the ballot process to be concluded at least 30 days before the AGM.

Due to an administration oversight, NJC has been unable to complete the election process within the strict timeframes specified in the Current Constitution. While the election process will still be conducted in the same order contemplated by the Current Constitution, and members will continue to have a reasonable opportunity to nominate candidates and participate in any ballot, some of the prescribed time periods will not be met.

As a result, there is a risk that the validity of the election process could be questioned on the basis that the constitution's procedural requirements have not been strictly followed.

The directors of NJC have also considered whether to defer the AGM to allow compliance with the existing timetable. However, doing so would likely require NJC to seek regulatory relief and incur additional cost and administrative burden.

Accordingly, the directors have engaged legal advice to prepare amendments to the constitution to provide a more practical and flexible election framework, while preserving the fundamental principles of the election process, including members' rights to nominate candidates and vote in elections.

The directors consider the proposed amendments to be in the best interests of NJC and its members.

The proposed amendments are set out in the Proposed New Constitution documents accompanying this notice. In summary, the amendments:

1. replace the fixed election timeframes with a requirement that each step in the election process occur within a reasonable time before the AGM (clauses 12.6 to 12.15);
2. introduce guidance as to what constitutes a reasonable time, including a requirement that the directors of NJC act in good faith, in the interests of members, and allow sufficient time for the election process to occur in the sequence contemplated by the Current Constitution (clause 12.18); and
3. include a transitional provision confirming that steps already taken in connection with the 2026 election process remain valid notwithstanding any non-compliance with the former prescribed timeframes (clause 12.4).

The effect of the proposed amendments is that the 2026 election process may proceed in accordance with the timetable adopted by the directors, while also providing NJC with a more flexible and workable election framework for future years.

Resolutions to adopt the Proposed New Constitution

Recommended special resolution to adopt constitution:

The following special resolution to adopt the Proposed New Constitution enclosed with this notice will be proposed to the members at the Special General Meeting:

> THAT members of the Company approve and adopt the revised constitution as circulated with the notice of Special General Meeting in substitution for, and to the exclusion of, the existing constitution of the Company and to take effect immediately.

Recommended ordinary resolution to authorise the directors to give effect to the new constitution:

To give effect to the above special resolution, the directors propose the following ordinary resolution be voted on by members:

> THAT the directors of the Company be authorised to do the following on behalf of the Company:
>
> - prepare and lodge with ASIC all forms and documents required to give effect to the special resolution; and

- do any other thing or consequential action which may be necessary or desirable to give effect to the special resolution.

PROCEDURAL MATTERS

The procedures of the Current Constitution shall be followed at the Special General Meeting. These procedures are as follows:

Voting

Each member entitled to vote at General Meetings of the Company has one vote. Corporate Members and Student Members are not entitled to vote at General Meetings under the Current Constitution.

Proxies

Members entitled to vote at General Meeting of the Company have the right to appoint a proxy to attend at and vote at the General Meeting on their behalf. The proxy may but does not need to be a member of the Company.

Attached to this notice is a proxy appointment form. Please submit the completed proxy appointment form to the Company by email reception@njc.com.au at least 48 hours before the meeting.

The making of members' resolutions

Unless a special resolution is required under the constitution, members' resolutions require a simple majority (more than 50% of the votes cast in favour). In the case of an equality of votes on a question at the Special General Meeting, the chairperson of the meeting has a second casting vote.

A special resolution is passed if it is supported by at least 75% of the votes cast by members of the Company who are entitled to vote on the proposed resolution.

AGENDA
SPECIAL GENERAL MEETING
19th November 2026

Newcastle Jockey Club Ltd

The Special General Meeting will commence at 5.30pm

1. **Welcome**

2. **Establishing quorum and noting apologies**

   **Note: a quorum at a General Meeting 15 members (clause 10.4 of the Current Constitution).*

3. **Proposal of special resolution to adopt revised constitution**

   **Note: special resolution will pass if 75% of members at the meeting vote in favour of the resolution.*

4. **Proposal of ordinary resolution to authorise directors to give effect to the constitution**
   *******Note: ordinary resolution will pass if a majority of members at the meeting vote in favour of the resolution.*

5. **Other business**
   **Note: the members will be given an opportunity to raise any business not included in the notice of this General Meeting.*