

RULES AND REGULATIONS OF SGA GOLF CLUB (“RULES AND REGULATIONS”)

1. RULE 1 - GENERAL RULES

- 1.1. The name of the club shall be SGA GOLF CLUB (the “Club”).
- 1.2. The registered office address of the Club shall be No. 249 Sembawang Road Singapore 758352.
- 1.3. The Club is a proprietary club, the proprietors and managers of which are SGA Golf Club Pte Ltd, a company incorporated under the laws of Singapore, and having its registered office at No. 249 Sembawang Road Singapore 758352 (the “Proprietor” which expression shall include its successors-in-title and assigns).

2. RULE 2 – DEFINITIONS

- 2.1. In these Rules and Regulations, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual Subscription Fees” means the recurring charges payable by Members on an annual basis, the amount, timing and mode of payment being as determined in accordance with Rule 12;

“Bye-Laws” means the bye-laws of the Club;

“Effective Date of Membership” means the date on which membership to the Club becomes effective, such date being as specified in the Club’s Written Notification of Approval;

“General Committee” means the general committee of the Club having such powers and comprising of such persons as determined by these Rules and Regulations;

“Honorary Member” refers to persons appointed by the Club under Rule 11.3 and “Honorary Membership” refers to such category of membership;

“Junior Member” refers to persons who are below the age of eighteen (18) years and whose application for junior membership to the Club has been accepted by the Club and “Junior Membership” refers to such category of membership;

“Member” means any person whose application for membership to the Club has been accepted by the Club, and who has since not been expelled by the Club or have his or her membership terminated, suspended or revoked under these Rules and Regulations, and the term

“Member” shall, save where the context otherwise indicates, be deemed to include “Honorary Member”;

“Ordinary Member” refers to persons who are aged eighteen (18) years and above and whose application for ordinary membership to the Club has been accepted by the Club and “Ordinary Membership” refers to such category of membership;

“Written Notification of Approval” refers to the written notification issued by the Club informing an applicant that his or her application for membership to the Club has been accepted and approved by the Club.

2.2. Words denoting any gender shall include all other genders.

2.3. Where any act is required to be done a specified number of clear days before or after a specified date, at least that number of days must intervene between the day on which the act is done and that date.

3. **RULE 3 – OBJECTS**

3.1. The objects of the Club are to:

3.1.1. promote golf in Singapore;

3.1.2. provide opportunities for Members to:-

3.1.2.1. play golf together on a regular basis; and

3.1.2.2. qualify for and maintain United States Golf Association (“USGA”) Handicap Index;

3.1.3. organize golf games, competitions and tournaments and other social, recreational or sporting activities for the benefit of its Members;

3.1.4. encourage social interaction among the Members; and

3.1.5. acquire by purchase, lease, exchange, property of any tenure or description whatsoever in the Republic of Singapore or elsewhere and to make use of any such property for any purpose connected with the foregoing objects of the Club including leasing out or selling on any terms, part or parts of any such property for any purpose which shall be beneficial to the Club and its Members.

4. **RULE 4 - COMPLIANCE WITH THE RULES AND REGULATIONS AND BYE-LAWS**

4.1. All Members shall comply with and be bound by the Club's Rules and Regulations and Bye-Laws, as amended from time to time.

4.2. It shall be the Members' duty to keep themselves apprised of the Rules & Regulations and the Bye-Laws of the Club and all revisions, additions, deletions, supplements and replacements made thereto. Ignorance of the Rules and Regulations and/or the Bye-Laws (revision, additions, deletions, supplements and replacements included) shall be no excuse for any breach or default by any Member in complying with these Rules and Regulations and Bye-Laws.

5. **RULE 5 - ACCOUNTS AND BUDGET**

5.1. The Proprietor may open one or more bank accounts in the name of the Club into which shall be paid all income of the Club. Income shall include the Annual Subscription Fees paid by Members. The operating expenditure of the Club shall be paid from such bank account(s).

5.2. Where the Club's income is less than its operating expenditure, the Proprietor shall make up for such shortfall. Any surplus shall belong to the Proprietor.

5.3. The yearly budget of the Club shall be determined by the Proprietor after taking into consideration the recommendations of the General Committee. The Proprietor shall approve and where appropriate, fund any expenditure to be incurred in connection with the running of the Club.

6. **RULE 6 - PROPRIETOR'S POWERS**

6.1. Notwithstanding anything herein contained, the Proprietor shall be entitled, if it so chooses, at any time and from time to time, to exercise all or any of the powers vested in the General Committee, Manager or Managing Agent, and sub-committees. In the event of a deadlock in decision on matters concerning the management or operation of the Club, the decision of the Proprietor shall prevail and be accepted as final and conclusive.

7. **RULE 7 - GENERAL COMMITTEE**

7.1. The General Committee shall, subject to such terms, conditions and limits on its authority as the Proprietor may impose, manage the affairs, property and Members of the Club and shall, subject to Rule 10, have such administrative powers as may be delegated to it by the Proprietor. The General Committee shall not have the power to dispose of any property of the Club without the prior approval of the Proprietor.

7.2. The General Committee shall comprise of the following persons who shall have, *inter alia*, the following powers and duties:

7.2.1. Chairman. The Chairman shall:-

- 7.2.1.1. be responsible for the overall policy of the Club and may from time to time give such directions to the General Committee as he deems fit and the General Committee shall abide by such directions;
- 7.2.1.2. preside as chairman at all General Committee meetings and he may call a meeting of the General Committee as often as he thinks fit; and
- 7.2.1.3. represent the Club in its dealings with outside persons.

7.2.2. Vice-Chairman. The Vice-Chairman shall assist the Chairman in his duties and all powers, functions, duties and responsibilities of the Chairman shall, in his absence, be vested in the Vice-Chairman;

7.2.3. Secretary. The Secretary shall:-

- 7.2.3.1. keep and be responsible for all records (except for financial records) of the Club and shall keep full and correct minutes of all meetings and other proceedings of the General Committee;
- 7.2.3.2. generally be responsible for and do all such things or acts as are required to be done by a club secretary under the relevant laws and regulations for the time being in force.

7.2.4. Treasurer. The Treasurer shall:-

- 7.2.4.1. direct the keeping of funds and the collection and disbursement of all moneys on behalf of the Club and be responsible generally for their safe-keeping;
- 7.2.4.2. direct the maintenance of correct and up-to-date accounts of all monetary transactions and shall be responsible for their correctness;
- 7.2.4.3. direct the preparation and submit for auditing the annual statement of accounts; and
- 7.2.4.4. keep and be responsible for the financial accounts and records of the Club.

7.2.5. General Committee members. Subject to Rule 7.3, there shall be no more than ten (10) General Committee members. General Committee members shall advise in the general administration of the Club.

7.3. All of the above persons shall be appointed by the Proprietor and such persons may be appointed for such period(s) and on such terms as the Proprietor may in its discretion decide. The Proprietor may at any time, in its absolute discretion, remove and replace any member from the General Committee.

- 7.4. The Proprietor may, in its absolute discretion, change or vary the:-
- 7.4.1. constitution of the General Committee, which shall include adding other positions/offices or removing any position/office;
 - 7.4.2. number of General Committee members; and
 - 7.4.3. powers, functions, duties and responsibilities of any position/office of the General Committee.
- 7.5. The General Committee shall meet as often as it is necessary to enable it to manage the affairs of the Club.
- 7.6. Any three members of the General Committee shall form a quorum provided that at least one (1) of them shall be any of the Chairman, Vice-Chairman, Secretary or Treasurer. Should both the Chairman and the Vice-Chairman be absent from any meeting, the person nominated by the Chairman shall chair the meeting. All questions arising at any meeting of the General Committee shall be decided by a majority of the votes of the members present and voting and a determination or decision by such majority as regards any matter shall for all purposes be deemed to be the determination or decision of the General Committee as regards that matter, and in the case of an equality of votes, the chairman of the meeting shall have a second or casting vote. Notwithstanding the absence of any meeting, a resolution in writing circulated to all members of the General Committee approved and signed by all the members of the General Committee shall constitute the decision or determination of the General Committee, and a resolution may comprise one or more documents each signed by one or more members of the General Committee.
- 7.7. The General Committee may, from time to time, review the Rules and Regulations, and/or Bye-Laws. When the General Committee decides that any of the Rules and Regulations and/or Bye-laws should be revised, added to, deleted, supplemented or replaced, it shall make such recommendations to the Proprietor as it deems necessary for the efficient running of the Club.
- 7.8. On the instructions or directions of the Proprietor, the General Committee shall revise, add to, delete, supplement or replace any Rules and Regulations and/or Bye-Laws as it may deem necessary for the efficient running of the Club. Any revision, addition, deletion, supplement or replacement shall come into operation at such time as is fixed by the General Committee.
- 7.9. The General Committee shall have full powers to decide on all matters relating to the management of the Club and all matters and/or questions arising out of or not covered by any Rule, Regulation or Bye-Law and such decision shall be final.

8. **RULE 8 - SUB-COMMITTEES**

- 8.1. The General Committee shall have the power to appoint sub-committees for any purpose or object including the object of furthering any particular activity of the Club. The General Committee may delegate to such sub-committees such powers and duties of the General Committee (except those relating to the expulsion of a Member or suspension of a Member's membership) as it may deem necessary or expedient subject at all times to the approval of the Proprietor.
- 8.2. Sub-committees shall consist of such persons (which may include members of the General Committee or Honorary Members or Ordinary Members of the Club) and such number of persons as may be determined by the General Committee from time to time. The Proprietor may, at any time and in its absolute discretion, remove and replace any member from a sub-committee.
- 8.3. Each such sub-committee shall keep minutes of all its meetings and proceedings which minutes shall, upon the request of the General Committee, be promptly produced to the General Committee and shall conduct its business in accordance with the directions of the General Committee.
- 8.4. No sub-committee shall have the power to incur any expense on behalf of or pledge the credit of the Club or give any warranty or guarantee on behalf of the Club except to such extent as the General Committee and the Proprietor from time to time may specifically authorise.
- 8.5. The quorum for all meetings of any sub-committee shall be any number constituting at least half of the total number of members of that sub-committee. The chairman of the sub-committee shall be the chairman of the sub-committee meetings, and in his absence, the person nominated by the chairman to chair the meeting. All questions arising at any meeting of the sub-committee shall be decided by a majority of the votes of the members present and voting and a determination or decision by such majority as regards any matter shall for all purposes be deemed to be the determination or decision of the sub-committee as regards that matter, and in the case of an equality of votes, the chairman of the meeting shall have a second or casting vote. Notwithstanding the absence of any meeting, a resolution in writing circulated to all members of the sub-committee approved and signed by all the members of the sub-committee shall constitute the decision or determination of the sub-committee, and a resolution may comprise one or more documents each signed by one or more members of the sub-committee.

9. RULE 9 - GOLFING COMMITTEE

9.1. The General Committee shall appoint a Golfing Committee and subject to Rule 8.2, the Golfing Committee shall consist of one (1) Honorary Member and not more than four (4) Ordinary Members. The Honorary Member, who shall not be an employee of the Club or the Proprietor, shall be the chairman of the Golfing Committee.

9.2. The Golfing Committee shall be responsible for all matters relating to golf as contained in the Bye-Laws.

9.3. The Golfing Committee shall be deemed, for the purposes of these Rules and Regulations, to be a sub-committee.

10. RULE 10 – HANDICAP COMMITTEE

10.1. The General Committee shall appoint a Handicap Committee and subject to Rule 8.2, the Handicap Committee shall consist of at least three (3) persons (which may include members of the General Committee or Honorary Members or Ordinary Members or employees of the Club or the Proprietor). The chairman of the Handicap Committee shall not be an employee of the Club or the Proprietor.

10.2. The Handicap Committee shall be responsible to:-

10.2.1. ensure that the integrity of the Handicap Index issued by the Club is maintained;

10.2.2. verify that all acceptable scores are reported for handicapping purposes; and

10.2.3. that recorded scores are available for peer review.

10.3. The Handicap Committee shall be deemed, for the purposes of these Rules and Regulations, to be a sub-committee.

11. RULE 11 - MANAGER/MANAGING AGENT

11.1. The Proprietor may appoint any person, firm, body corporate or entity to be the manager or managing agent ("Manager" or "Managing Agent") for the day to day administration of the Club. The Manager or Managing Agent (as the case may be) shall be responsible for the day to day operations of the Club which shall include the formulation and implementation of the Club's programme of activities and shall supervise the Club's employees, staff, servants, contractors or agents as may be appointed by the Proprietor.

11.2. The Manager or Managing Agent (as the case may be) shall have such administrative powers as may be necessary for properly carrying out the objects of the Club in accordance with these Rules and Regulations, subject to any general direction of the General Committee or the Proprietor, and the terms and conditions of any agreement entered into between the Club and/or the Proprietor and the Manager or Managing Agent.

11.3. In the absence of a Manager or Managing Agent, the duties and responsibilities of the Manager/Managing Agent shall be carried out by the General Committee.

12. RULE 12 – MEMBERSHIP

12.1. Unless otherwise decided by the General Committee, there shall be three categories of membership and the categories are:-

- 12.1.1. Ordinary Membership;
- 12.1.2. Honorary Membership; and
- 12.1.3. Junior Membership.

12.2. The persons with such memberships are referred to herein as an “Ordinary Member”, “Honorary Member” and “Junior Member”, respectively.

12.3. Any individual aged eighteen (18) years and above is, subject to the Club’s acceptance of his/her application for membership, eligible to be an Ordinary Member. Individuals below the age of eighteen (18) years are, subject to the Club’s acceptance of his/her application for membership, eligible to be a Junior Member. The ages stated herein are to be computed as at the time of application for membership or renewal of membership.

12.4. The General Committee may from time to time and in its absolute discretion appoint any number of persons as Honorary Members and shall determine the duration and terms of their membership.

12.5. Membership shall be effective from the Effective Date of Membership and a Member shall enjoy all the rights and privileges of membership from such date.

12.6. A membership card will be sent with the Club’s Written Notification of Approval. All Members who participate in golf games, competitions and/or tournaments organized or arranged by the Club shall carry their membership cards with them at all times while playing golf at such golf games, competitions and/or tournaments. Members shall produce their membership card on demand when asked to do so by any staff or authorised person of the Club.

12.7. It shall be the responsibility of the applicant for Junior Membership to provide the Club with an appropriate guarantor. The Club is not however obliged to accept any guarantor nominated by the applicant for junior membership and reserves the right to require such applicant to nominate a further person acceptable to the Club as a guarantor. The Club is not obliged to furnish its reasons for rejecting the guarantor nominated by such applicant.

12.8. Should the letter of guarantee and indemnity for a Junior Member be avoided, revoked or discharged for any reason whatsoever, and the Junior Member is at the time ineligible for Ordinary Membership due to

reason of age, the Junior Member shall procure the execution of a new letter of guarantee and indemnity in a form acceptable to and in favour of the Club, and shall deliver the same to the Club, within seven (7) days of such avoidance, revocation or discharge failing which, his or her membership shall automatically cease and shall have the consequences as set out in Rule 17.2.

12.9. Notwithstanding that a Junior Member shall turn eighteen (18) years of age during the term of his/her membership at the Club, he/she shall remain as a Junior Member for the remainder of such term of membership. In order to maintain his/her membership at the Club for any subsequent year, such person shall make an application for Ordinary Membership to the Club. Consequently, there shall be no automatic conversion of Junior Membership to Ordinary Membership when a Junior Member reaches the age of eighteen (18). The Club reserves the right to accept or reject any such applications without having to assign or disclose any reason for such acceptance or rejection.

12.10. Members shall have not be entitled to or have any right to receive notices for or attend any meetings held by the Club except for those meetings specified in Rule 16 (Disciplinary Action).

12.11. Save for that provided in Rule 21, Members shall not have or be entitled to have any voting rights, or voice in or with respect to the management or operation of the Club, its property and assets.

12.12. Property and assets of the Club are the sole property of the Club and Members shall not have or be entitled to have any ownership, equity, right, share, title, or any other interest in the property and assets of the Club, or any property and/or assets made available by the Club to the Members for their use and enjoyment.

12.13. The Proprietor may, in its absolute discretion, close, and subsequently re-open any category of membership.

13. RULE 13 - ANNUAL SUBSCRIPTION FEES AND OTHER CHARGES

13.1. Membership to the Club shall be renewed on a yearly basis. Members shall renew their membership with the Club by paying the Annual Subscription Fee in advance on the anniversary of the Effective Date of Membership. Subject to Rule 14, if a Member fails to make payment of the Annual Subscription Fee as aforesaid, his/her membership at the Club shall automatically cease and his/her name shall be struck off from the Club's register of members. All rights and privileges of membership shall thenceforth be forfeited.

13.2. The exercise of any power conferred under any these Rules and Regulations to suspend a Member shall not relieve such Member from his/her obligation to make payment of the Annual Subscription Fees or any other fees that may be due in respect of that period during which such Member is suspended.

13.3. The amount, time, manner and mode of payment of the Annual Subscription Fee shall be determined by the Proprietor. The Proprietor may, from time to time and in its absolute discretion, increase or decrease the amount charged as Annual Subscription Fees or levy further charges (including administrative charges) or increase or decrease such amounts levied.

13.4. This Rule 13 shall not apply to Honorary Members.

14. RULE 14 - LATE PAYMENT

14.1. Notwithstanding Rule 13.1, the Club may, in its absolute discretion, send a written reminder to Members who fail to make timely payment of their Annual Subscription Fees and such reminder may stipulate a time/date by which full payment is to be made. If full payment is not made by such stipulated time/date, such Member shall, without any further notice, cease to be a Member and his/her name shall be struck off from the Club's register of members, thereby forfeiting all rights and privileges of membership forthwith.

14.2. The Club may, in its sole and absolute discretion and on such terms and conditions as it may decide, permit such person's membership to be reinstated provided that:

14.2.1. an explanation, satisfactory to the Club, is furnished by such person no later than fourteen (14) calendar days from the date on which such person's membership at the Club ceased. The explanation shall set out in full the reasons for failure to make payment; and

14.2.2. such person makes full payment of all arrears and any other payments as may be prescribed by the Club within any time frame stipulated by the Club.

14.3. Membership to the Club shall not be reinstated under Rule 14.2 more than twice.

14.4. Where a person's membership is reinstated under Rule 14.2 above, the Club shall re-activate such person's membership card for his/her use and membership for the year in question, shall continue from the date of expiration of the preceding year as if all payments had been timely made.

15. RULE 15 - BREACH OF RULES AND REGULATIONS AND/OR BYE-LAWS

15.1. Members shall have no rights or obligations among or between themselves as Members of the Club.

15.2. Breaches or violations of any of these Rules and Regulations and/or Bye-Laws shall be reported directly to the General Committee. The General Committee is the only party permitted to take any action with respect such breaches or violations and such action shall include any disciplinary action.

15.3. Breach or violation of any of the Club's Rules and Regulations and/or Bye-Laws shall constitute conduct unbecoming of a Member of the Club and any Member found to have breached or violated these Rules and Regulations and/or Bye-Laws shall be subject to disciplinary action in accordance with these Rules and Regulations and Bye-Laws.

16. RULE 16 - DISCIPLINARY ACTION

16.1. The General Committee may, in its absolute discretion, expel from the Club any Member who acts in any way prejudicial to the interests of the Club or its Members, or is found to have breached any provision of the Club's Rules and Regulations and/or Bye-Laws, or is found to have made a false statement or provided false information in his/her application for membership to the Club. Before any Member is expelled, his/her conduct shall be inquired into by the General Committee at a meeting. The Member concerned shall not be entitled to attend this meeting. If at such a meeting it is considered by the General Committee that there is sufficient evidence to justify calling the Member to answer the charges and/or allegations made against him/her, a notice in writing specifying such charge(s) and/or allegation(s) shall be given to the Member. Such Member shall be called to attend a meeting for the purpose of answering such charge(s) and/or allegation(s). The Member concerned shall have the right to be heard in his/her own defence at such meeting.

16.2. If after such meeting, the General Committee decides to expel the said Member, he/she shall be notified in writing and shall thereupon cease to be a Member of the Club. Instead of expelling the Member concerned, the General Committee may, in its absolute discretion, elect to censure or suspend the Member or impose any other lesser punishment. The General Committee's decision is final and conclusive and no appeal shall lie from the decision of the General Committee to any other meeting or to any Court of Law or arbitration.

16.3. If the Member concerned refuses, for any reason, to attend the meeting organized for the purposes of hearing his/her defence to the charge(s) and/or allegation(s) made against him/her, the General Committee shall be entitled to proceed to make its decision in respect of the said charge(s) and/or allegation(s). In such event, the General Committee may expel, censure or suspend the Member or impose any lesser punishment. Such decision made by the General Committee's decision

shall be final and conclusive and no appeal shall lie from the decision of the General Committee to any other meeting or to any Court of Law or arbitration.

- 16.4. Any suspension of a Member by the General Committee shall not exceed six (6) consecutive months in duration.
- 16.5. Any Member who is suspended shall forfeit all rights and privileges of a Member for the duration of the suspension.
- 16.6. The General Committee may, in its absolute discretion, reduce the period of suspension or re-admit a Member who has been expelled under this Rule 16 on any terms and conditions it sees fit.
- 16.7. For the avoidance of doubt, any Member who is suspended or expelled from membership under this Rule 16 shall not be entitled to any refund of his/her Annual Subscription Fees or any fees or charges paid to the Club.

17. RULE 17 - CESSATION OF MEMBERSHIP

17.1. Any Member who:

- 17.1.1. has resigned or died;
- 17.1.2. has been adjudicated bankrupt;
- 17.1.3. becomes an enemy alien of Singapore;
- 17.1.4. has been expelled;
- 17.1.5. has been convicted of any offence involving violence or dishonesty or who suffers imprisonment for any reason whatsoever;
- 17.1.6. leaves Singapore to escape criminal proceedings;

shall cease to be a Member.

- 17.2. Any Member on ceasing to be a Member shall forfeit all rights and privileges of a Member.
- 17.3. The General Committee may, in its absolute discretion, re-admit to membership on any terms and conditions it sees fit, any person who has ceased to be a Member pursuant to this Rule 17.

18. RULE 18 – MEMBERSHIP RENEWAL

- 18.1. The General Committee reserves the right not to accept a Member's application for a renewal of membership, if that Member has not participated in at least one of the Club's monthly medals in the twelve (12) months preceding the request to renew his/her membership.
- 18.2. A Member whose membership is not renewed under this Rule will be barred from rejoining the Club for the next twelve (12) months.

19. **RULE 19 – RESIGNATION**

19.1. A Member may at any time, by giving notice in writing to the General Committee, resign his/her membership of the Club, but shall continue to be liable for any subscription or other debt due and unpaid at the date of his/her resignation.

19.2. The General Committee may, in its absolute discretion, re-admit to Membership on any terms and conditions it sees fit, any person who has resigned as a Member pursuant to this Rule 18.

20. **RULE 20 – DISSOLUTION**

20.1. The Club may be dissolved by the Proprietor at any time and in its absolute and sole discretion.

20.2. Upon dissolution of the Club, all rights of membership shall terminate and the Proprietor shall be discharged from all liabilities and obligations hereunder or elsewhere and no Member shall have any claim against the Proprietor.

20.3. All Members shall remain liable to the Proprietor for all dues or debts incurred prior to the dissolution of the Club and shall forthwith make payment.

21. **RULE 21 - EMPLOYEE DISCIPLINE**

21.1. Matters of staff and employee discipline are the responsibility of the Manager or Managing Agent and the General Committee. No Member shall be permitted to reprimand, discipline or abuse (verbally or otherwise) any staff or employee of the Club. Complaints regarding the conduct of any staff or employee are to be made in writing addressed to the Manager or Managing Agent and signed by the complainant. Anonymous complaints will not receive any attention. Members are not permitted to request from any staff or employee of the Club, and staff members and employees of the Club are not permitted to render, any special personal services which are not to be reasonably expected of them in the performance of their customary duties. Members are not permitted to send or request that any staff member or employee of the Club be sent anywhere outside the Club's property.

22. **RULE 22 - SUGGESTIONS AND COMPLAINTS**

22.1. Suggestions for the improvement of the Club's activities are welcome and may be solicited by the General Committee at any time. All suggestions, criticisms or complaints should be made in writing addressed to the General Committee and signed by the complainant. Anonymous suggestions, criticisms and complaints will not receive any attention.

23. RULE 23 - CHANGE OF DETAILS IN APPLICATION FORM

23.1. All Members shall inform the General Committee of any change of address or change in any other detail listed in the application form (including but not limited to the mailing address which the Member wishes all Club mailings, annual statements, notices, or other communications to be sent).

24. RULE 24 – NOTICES

24.1. Each Member shall be deemed to have received all Club mailings, annual statements, notices and communications sent to the designated address or addresses within two (2) business days after they have been mailed.

24.2. Proof of posting or dispatch of any notice, communication or demand shall be deemed to be proof of receipt.

25. RULE 25 – PROHIBITIONS

25.1. No Member shall borrow in the name of or pledge the credit of the Club.

25.2. No Member shall give the address of the Club in any advertisement or use its address for business or for any other purpose.

26. RULE 26 - FINANCIAL YEAR AND AUDITORS

26.1. The Proprietor shall appoint auditors for the Club annually and such auditors shall audit the annual accounts for any period required by the Proprietor and at law.

26.2. The Financial Year of the Club will commence on 1 January and end on 31 December of the same year.

27. RULE 27 - CHANGES, AMENDMENTS, AND MODIFICATIONS

27.1. The Proprietor may, in its absolute discretion, revise, add to, delete, supplement or replace, from time to time, any or all of these Rules and Regulations and Bye-Laws. The Proprietor shall make every effort to promulgate and publish any such revisions, additions, deletions, supplements and replacements and to otherwise keep the Members of the Club apprised of the same from time to time. However, each Member of the Club shall be responsible for determining and shall be deemed to have knowledge of all Rules and Regulations of the Club as the same may exist from time to time.