



Formal Notice of Extraordinary General Meeting
of
Speckle Park International Ltd
called by the directors

Friday October 15th 2021 at 10am AEST

Location: Gunnedah Rugby Club, 178 Wandobah Rd, Gunnedah NSW 2380
(potentially subject to change pending COVID-19)

How to attend: Zoom with voting hosted via the Vero Voting online platform

The Speckle Park International Board of Directors will convene a meeting of the members, for the purpose of passing 7 special resolutions to change the company's constitution. Each resolution will be voted on separately, but some resolutions include a collection of related changes.

We do not feel it would be safe or responsible to have a face-to-face meeting at this point in time due to the escalating COVID-19 situation, therefore the meeting will be held via Zoom with all votes to be collected via the Vero Voting online platform.

Whilst there is a physical location, we encourage all members to consider if it is necessary and safe for them attend physically due to COVID-19, as section 29 of the company constitution allows the use of technology. All members who attend via Zoom will have the opportunity to participate, hear and be heard. Members must comply with their state and local COVID-19 restrictions when considering travel.

All members eligible to vote, as per section 36 of the company constitution, will receive a separate email including login details and relevant links to the Vero Voting meeting platform, which we will rely on throughout the meeting and act as the returning officer for Speckle Park International Ltd.

Members who are eligible to vote have the right to appoint a proxy as per section 40 if the constitution. Proxies can be nominated via the Vero Voting platform or by completing and returning the proxy form attached to this Notice. Proxies can be directed (how you wish to vote) or undirected (allow your nominated proxy to vote on your behalf).

Note:

- the proxy does not need to be a member of the Company
- the proxy form must be returned to the Company at its registered address or the email address ceo@specklepark.org , and
- the proxy form must be delivered to the Company at least 48 hours before the meeting.



Nominations of proxies must be received by no later than 4pm on Friday October 8th.

Email proxy forms to ceo@specklepark.org or mail to PO Box 545, Gunnedah NSW 2380.

Please note this is NOT the Annual General Meeting, which will be held in November 2021.

Annexure – Company Proposed Special Resolutions

(Note the special resolutions are explained in the information memorandum)

1. The members resolve to amend clause 12.5 of the constitution by amending clause (b) and deleting clause (c) so that 12.5 reads as follows:

12.5 Junior membership: a person who:

- a) Supports the purposes of the Company, and
- b) Is less than 25 years of age,

is eligible to apply to be a junior member of the Company.

2. The members resolve to amend clause 11.1 of the constitution by adding clause 11.1(f) so that clause 11.1 reads as follows:

11.1 The categories of membership are:

- (a) ordinary members
- (b) associate members
- (c) life members
- (d) commercial members
- (e) junior members, and
- (f) international members.

and further amend the constitution by adding new clause 12.6 as follows:

12.6 International member: a person who:

- a) Supports the purposes of the Company,
- b) Is at least 18 years of age, and
- c) Resides outside of Australia and New Zealand,

is eligible to apply to be an international member of the Company.

and further to amend clause 13.2 of the constitution by adding the words “international members” in front of the words “and junior members”, so that 13.2 reads as follows:

13.2 Associate members, commercial members, international members and junior members have the responsibilities of membership but are not entitled to vote for directors or on any other resolution of the members.

3. The members resolve to amend clause 38.2 of the constitution by adding clause (c), so that clause 38.2 is as follows:

38.2 Voting must be conducted and decided by:

- a) A show of hands
- b) A vote in writing (a poll),
- c) Electronic voting (which is also a vote in writing/a poll), or
- d) Another method chosen by the chair that is fair and reasonable in the circumstances.

and further to amend clause 1.1 of the constitution by adding the definition of “signed or signing” as follows:

(n) **signed and signing** include signing by electronic means.

4. The members resolve to amend clause 12.1(c) of the constitution by adding the word “female” in front of the words “Speckle Park animals”, so that 12.1 reads as follows:

12.1 **Ordinary membership:** a person who

- a) Supports the purposes of the Company,
- b) Is at least 18 years of age, and
- c) Owns at least 5 stud female Speckle Park animals registered on the Herdbook, is eligible to apply to be an ordinary member of the Company.

and further to amend clause 10.6 of the constitution by adding the words “Subject the terms of a resolution which accompanies a resolution to amend membership criterion under this constitution,” so that it reads as follows:

10.6 Subject the terms of a resolution which accompanies a resolution to amend membership criterion under this constitution, members must continue to meet the criterion set out in this constitution to be eligible to be members of the Company.

and further resolve that:

Existing ordinary members will not be required to comply with the requirement to hold 5 stud female Speckle Park animals registered on the Herdbook, but must hold at least 5 Speckle Park animals registered on the Herdbook.

Note this resolution is not an amendment to the constitution.

5. The members resolve to amend clause 26.2 of the constitution by deleting the number “42” and replacing it with the number “21”, so that 26.2 reads as follows:

26.2 Notice of a general meeting must be provided in writing at least 21 days before the meeting.

6. The members resolve to amend clause 42.1 of the constitution by deleting the word “nine” and replacing it with the word “seven”, so that it reads as follows:

42.1 The Company will have at least five and no more than seven directors.

7. The members resolve to amend clause 42 of the constitution by inserting new clause 42.2 which reads as follows:

42.2 Six directors will be elected and one director will be appointed by the directors as a skills-based director (**skills-based director**).

and further to amend clause 43 by adding new clause 43.5:

43.5 The directors may appoint a person as a skills-based director if that person:

- (a) has the requisite skills, qualifications and/or experience, so that, in the opinion of the directors, they can make a valuable contribution to the board;
- (b) gives the Company their signed consent to act as a director of the Company, and
- (c) is not ineligible to be a director under the Corporations Act.

and further to amend clause 45.2 by adding the words “or appointed” twice, so that it reads as follows:

45.2 The directors who must retire at each annual general meeting under clause 45.1(b) will be the directors who have been longest in office since last being elected or appointed. Where directors were elected or appointed on the same day, the director(s) to retire will be decided by lot unless they agree otherwise.

and further to amend clause 45.3 by deleting the words “to fill a casual vacancy” so that it reads as follows:

45.3 A director’s term of office starts at the end of the general meeting after the directors’ election (or on the day they are appointed by the directors) and ends at the end of the annual general meeting at which they retire.



and further to amend clause 46.1(d) by adding the words “(excepting a skills-based director)” so that it reads as follows:

(d) stop being a member of the Company (excepting a skills-based director)



Dear Speckle Park International Members,

The Speckle Park International (SPI) Board of Directors propose to the members 7 changes to the Speckle Park International Limited Company Constitution. Included in this pack is a brief information memorandum on each proposed change, as well as a copy of the Constitution where the relevant areas have been highlighted for easy reference.

Summary of Proposed Special Resolutions to the Constitution of Speckle Park International Ltd

- | | |
|--|------------|
| 1. Amendment of 12.5 (B) and (C) – Junior Membership Category | Pg. 2 |
| 2. Addendum to add an International Membership category (11.2 & proposed 12.6) | Pg. 4-5 |
| 3. Amendment of 38.2 and 1.1 - How Voting is Carried Out and allowing electronic signing of a document | Pg. 6-7 |
| 4. Amendment to 12.1 (C) and 10.6 - Ordinary Membership | Pg. 8 – 10 |
| 5. Amendment to 26.2 – Notice of General Meetings | Pg 11 |
| 6. Amendment to 42.1 – Number of directors | Pg. 12-13 |
| 7. Amendment to various clauses to add a skills-based director | Pg. 14-15 |

Should you have any questions regarding the proposed changes to the Speckle Park International Ltd Company Constitution, please contact the Speckle Park International Chief Executive Officer Hannah Bourke or a Director of the Board of Speckle Park International.

Sincerely,

The Board of Directors
Speckle Park International Limited



**Special Resolution 1:
Amendment of 12.5 – Junior Membership Category**

Logic:

The Board of Speckle Park International Ltd recommend the removal of clause (C) from the Junior Membership in the Company Constitution, to encourage the adoption and growth of youth members and young Speckle Park enthusiasts.

Participants in Speckle Park International Youth events are required to be members to attend, and the requirement to own one (1) stud Speckle Park animal can be prohibitive to encouraging the growth of the Speckle Park Junior Membership base.

In addition to the removal of clause (C) from 12.5, the Speckle Park International Board of Directors also recommend increasing the maximum age limit from 18 to 25 years of age, in line with industry standard youth programs requiring an amendment to clause (b) of 12.5.

Change:

Remove point (C) *owns at least 1 Speckle Park animal registered on the Herdbook* from 12.5 Junior Membership and amendment to clause (b) of 12.5

Current:

12.5 Junior membership: a person who:

- a) Supports the purposes of the Company
 - b) Is less than 18 years of age, and
 - c) Owns at least 1 stud Speckle Park animal registered on the Herdbook,
- is eligible to apply to be a junior member of the Company.

Proposed:

12.5 Junior membership: a person who:

- a) Supports the purposes of the Company, and
- b) Is less than 25 years of age,

is eligible to apply to be a junior member of the Company.

Special Resolution 2:

Addendum to add an International Membership category (amended 11.1 and proposed 12.6)

Logic:

Due to the growing demand for Speckle Park cattle globally, Speckle Park International are receiving an increasing number of membership applications from overseas breeders and enthusiasts. Therefore, the Speckle Park International Board of Directors recommend the addition of a new membership category to section 12 of the Speckle Park International Company Constitution as 12.6 International Membership and an amendment to 11.1 and 13.2.

International Members support the purpose of the company, are at least 18 years of age and reside outside of Australia and New Zealand. International members would not be allowed to vote or stand for election at company Annual General Meetings. International members can apply for AI and Donor Dam permits.

Change:

Addition of an International Membership category under clauses 11 and 12 of the Constitution of Speckle Park International Ltd as per the following:

11.1 The categories of membership are:

- (a) ordinary members
- (b) associate members
- (c) life members
- (d) commercial members
- (e) junior members, and
- (f) international members.

and

12.6 **International member:** a person who:

- a) Supports the purposes of the Company
 - b) Is at least 18 years of age, and
 - c) Resides outside of Australia and New Zealand,
- is eligible to apply to be an international member of the Company.



Add reference to international members in clause 13.2 to clarify that they cannot vote:

13.2 Associate members, commercial members, international members and junior members have the responsibilities of membership but are not entitled to vote for directors or on any other resolution of the members.

**Special Resolution 3:
Amendment of 38.2 - How Voting is Carried Out and 1.1 definition of signing now includes
electronic signing**

Logic:

At the time to Constitution of Speckle Park International Ltd was developed and ratified by the membership, it was pre-COVID19. The COVID19 pandemic has seen a dramatic shift in the way the world interacts and how day-to-day business operations are carried out.

As a formality, on the advice from the Speckle Park International Ltd legal team, Moin Morris Schafer, it is recommended that section 38.2 of the Company Constitution be amended to specifically allow for the use of technology to conduct meetings and take votes.

A further amendment to 1.1 would also be made noting that signed and signing can include electronic means.

It is also proposed to clarify that a document can be signed electronically.

The Speckle Park International Board of Directors recommend that members adopt this change.

Change:

Make an amendment to section 38.2 by the addition of point (c) as per below.

Current:

38.2 Voting must be conducted and decided by:

- a) A show of hands
- b) A vote in writing (a poll), or
- c) Another method chosen by the chair that is fair and reasonable in the circumstances

Proposed:

38.2 Voting must be conducted and decided by:

- a) A show of hands
- b) A vote in writing (a poll),
- c) Electronic voting (which is also a vote in writing/a poll), or
- d) Another method chosen by the chair that is fair and reasonable in the circumstances

Change:

Add new definition of signing in clause of the constitution 1.1 (n) as per below.

Proposed:

(n) **signed and signing** include signing by electronic means.



**Special Resolution 4:
Amendment to 12.1 (C) - Ordinary Membership & 10.6**

Logic:

The processing of the 2021 Female Inventory has highlighted some risks to the Company, that the Speckle Park International Board of Directors believe need to be mitigated into the future.

At present, the following is a summary of membership and Inventory numbers –

Total SPI Members 30/6/2021	463
Total Full Members eligible to Vote	248
Total Inventory	2,244 Females
Members with > 11 Females on Inventory	68 (15% of total membership)

In effect 15% of the total membership owns 70% of TOTAL FEMALE INVENTORY. This means that those members who are contributing the most to the society have the smallest voice in the future direction of the business. It has also been noted that a number of Ordinary members only own bulls or part own bulls, but meet the minimum 5 animal requirement and therefore eligible for vote, despite limited support of the Company otherwise through animal registrations and/or female inventory. Bulls can sit on a members account for an infinite amount of time, where as females are subject to Female Inventory fees on an annual basis.

Therefore, it is proposed, to make voting more equitable, that clause 12.1 (C) Ordinary membership be amended to change the requirement *from* 5 stud Speckle Park animals registered on the Herdbook *to* 5 stud female Speckle Park registered on the Herdbook. Stud females will be calculated at the time of membership renewal on July 1st. This resolution will affect new applicants for ordinary membership only. Should the resolution pass, Ordinary members who are financial members at the time of the resolution will retain their membership status.

Clause 10.6 must be changed, and the accompanying resolution passed, to ensure that existing members are not caught by clause 10.6 and required to have at least 5 female animals.

Change:

Amend clause 12.1 (c) Ordinary Membership of the Company Constitution of Speckle Park International Ltd as follows:

Current:

12.1 Ordinary membership: a person who

- a) Supports the purposes of the Company
- b) Is at least 18 years of age, and
- c) Owns at least 5 stud Speckle Park animals registered on the Herdbook,
Is eligible to apply to be an ordinary member of the Company.

Proposed:

12.1 Ordinary membership: a person who

- a) Supports the purposes of the Company
- b) Is at least 18 years of age, and
- c) Owns at least 5 stud female Speckle Park animals registered on the Herdbook,
Is eligible to apply to be an ordinary member of the Company.

Change:

Amend clause 10.6 as follows:

Current:

10.6 Members must continue to meet the criterion set out in this constitution to be eligible to be members of the Company.

Proposed:

10.6 Subject the terms of a resolution which accompanies a resolution to amend membership criterion under this constitution, members must continue to meet the criterion set out in this constitution to be eligible to be members of the Company.



Accompanying resolution (*not a change to the constitution*):

Existing ordinary members will not be required to comply with the requirement to hold 5 stud female Speckle Park animals registered on the Herdbook, but must hold at least 5 Speckle Park animals registered on the Herdbook.



**Special Resolution 5:
Amendment to 26.2 – Notice of General Meetings**

Logic:

Clause 26.2 notes that members must be provided 42 days notice of any general meeting. It has been noted by the lawyers of Speckle Park International that this is an anomaly to the rest of the constitution, which notes 21 days.

Therefore, it has been recommended that section 26.2 be amended from 42 days to 21.

Change:

Amend clause 26.2 Notice of General Meetings as follows:

Current:

26.2 Notice of a general meeting must be provided in writing at least 42 days before the meeting.

Proposed:

26.2 Notice of a general meeting must be provided in writing at least 21 days before the meeting.

Special Resolution 6: Amendment to 42.1 – Directors

Logic:

The Speckle Park International Ltd Board of Directors seek acceptance of the membership to change the constitution to allow SPI 6 directors and one skills based director (appointed by the board). 2 directors voted on at each AGM for a 3 year term and then the board would appoint a skills based director whom has the requisite skills, qualifications and experience that would be of valuable contribution to the board and the company.

The logic behind reducing the number of directors on the board include but are not limited to, given the appointment of a CEO to the company we believe a smaller board is warranted as a competent CEO can manage the day to day business operations of the company.

Furthermore, over the years, the number of nominations to stand for the Speckle Park Board of Directors has often been fewer than the number of positions available on the Board. In the past this has resulted in that those nominated for the board and who meet the eligibility requirements have been automatically appointed to the Speckle Park International Board of Directors and members are not given the opportunity to vote for the directors whom best represent their interests and direction of Speckle Park International.

A reduction in the number of directors would aim to bring a more robust and democratic election process to the membership, whereby members have a larger pool of nominees for slightly fewer positions. This, in conjunction with a board appointment of a skills based director will provide the company with a member elected board and an individual that may offer a skillset that is lacking on the current board.

Director nominations are currently open for the 2021 Director Elections. The board currently comprises of 6 board member and 2 casual vacancies. At the AGM, 3 directors will have reached the end of their term and the 2 casual vacancies will stand down. Should this resolution be approved by the members, SPI would be appointing 3 new board members, plus a board appointed a skills based director.

Therefore, it is proposed that resolution 6 sees an amendment be made to section 42.1 of the Company Constitution reducing the maximum number of directors from nine (9) to seven (7).



Change:

Amend 42.1, reducing the maximum number of directors from 9 to 7

Current:

42.1 – The Company will have at least five and no more than nine directors.

Proposed:

42.1 – The Company will have at least five and no more than seven directors.

**Special Resolution 7:
Various clauses – addition of skills-based director**

Logic:

The board wishes to have the ability to appoint a person as a director, for the purposes of sourcing a skillset needed on the board. It has often at times been noted that there are skill sets, experiences and knowledge gaps within the board and the appointment of a skills based director allows SPI to continue to drive growth and advancement of SPI for its members.

The skills-based director will be subject to the same term lengths as elected directors, and the director rotation policy. The skills-based director need not be a member of the Company.

Change:

Amend clauses 42, 43, 45 and 46:

Proposed:

42.2 Six directors will be elected and one director will be appointed by the directors as a skills-based director (**skills-based director**).

43.5 The directors may appoint a person as a skills-based director if that person:

- (a) has the requisite skills, qualifications and/or experience, so that, in the opinion of the directors, they can make a valuable contribution to the board;
- (b) gives the Company their signed consent to act as a director of the Company, and
- (c) is not ineligible to be a director under the Corporations Act.

45.2 The directors who must retire at each annual general meeting under clause 45.1(b) will be the directors who have been longest in office since last being elected or appointed. Where directors were elected or appointed on the same day, the director(s) to retire will be decided by lot unless they agree otherwise.

45.3 A director's term of office starts at the end of the general meeting after the directors' election (or on the day they are appointed by the directors) and ends at the end of the annual general meeting at which they retire.

46.1 A director stops being a director if they:

- (a) give written notice of resignation as a director to the Company**
- (b) die or lose capacity to conduct their affairs**
- (c) are removed as a director by a resolution of the members**
- (d) stop being a member of the Company (excepting a skills-based director)**
- (e) are a representative of a member, and that member stops being a member**
- (f) have reached the 9 year limit as a director of the Company**
- (g) are a representative of a member, and the member notifies the Company in writing that the representative is no longer a representative**
- (h) are absent for 3 consecutive directors' meetings without approval from the directors, or**
- (i) become ineligible to be a director of the Company under the Corporations Act.**

18th August 2021

Dear Speckle Park International Board Directors and CEO,

In line with section 26 of the constitution whereby the Directors of SPI have called a General Meeting to discuss and vote on constitutional changes, I hereby request under section 23 the following changes be added to that agenda with supporting material attached.

My time as a Board member was an enlightening with regards some members blatant disregard for our society, its voluntary Board Members and fellow SPI members. If we are to prosper as a breed and allow our CEO and Board to work on the strategy and development of the breed, rather than the current 6 hour Board meetings spent managing complaints and member compliance matter, then I am of the opinion the SPI Board needs greater ability to hold members accountable for their actions .

I believe as one member quoted me yesterday “These changes are simply what would be expected of any decent human being to behave with regards to other people”. As per our constitution I believe I have the support of at least 5% of the SPI voting membership and therefore politely request the SPI Board add these constitutional changes to its proposed meeting later in August 2021.

PROPOSED CHANGES

Clause 22 Disciplining Members

22.1 Additional Clauses

(c) The member threatens any Board member or SPI Employee either verbally, in writing (including email and text messages) and or by publicly posting defamatory/incriminating or degrading material.

(d) The member publicly defames, incriminates, or degrades, causing harm to any SPI member, their stud and or their Breeding programme, upcoming sale, breeding animals by way of publishing and or broadcasting, including on Social Media attacks and or unsolicited claims.

NEW CLAUSE

22.1.1

(A) Should any member be found guilty of 22.1 (C) or (D) the SPI Board reserves the right to immediately implement a 90 day suspension against that member without consultation. All member services will be put on hold during this period. The member will be advised within 5 working days and the matter will remain confidential whilst due process is followed in line with Clause's 22.2, 22.3,22.4,22.5,22.6,22.7 and 22.8.

(B) Should any member receive 3 suspensions as a result of breaches of clauses 22.1 (C) and (D) expulsion from SPI is available for the Board to implement without consultation to the member. The Studs animals would remain registered pending transfer to another SPI member within 90 days and the stud name and prefix would no longer be a recognised member of SPI after 90 days from expulsion.

22.3 Clause changes

Before The Directors pass any resolution under clause 22.1 (A) and (B) ONLY, the member must be given a chance to explain or defend themselves by :

- (A) Sending to the directors a written explanation before that directors meeting and/or
- (B) Speaking at that meeting

Supporting members

Elevation Speckle Park	Maungahina Stud	Premier Speckle Park
Temooi Speckle Park	Wellerlou Speckle Park	Pinehill Speckle Park
Blue Ridge Speckle Park	Royal Valley Speckle Park	Matakana Speckle Park
Victorian Speckle Park	Bendee Speckle Park	JAD Speckle Park
Ersyldene Speckle Park	Rosehill Speckle Park	Merom Speckle Park
Wattlegrove Speckle Park	Black Diamond Speckle Park	Parkvale Speckle Park

Regards

Paul Long,

Lagoon Speckle Park



2021 Special General Meeting Proxy Form

Appointing a Proxy:

I, _____ Membership ID _____
of stud _____

Being of Full or Life Membership and of current financial status of Speckle Park International Ltd hereby

Appoint the Chairman of the meeting **OR**

Appoint _____

as my proxy to vote on my behalf at the Special General Meeting of Speckle Park International to be held on the 15th of October 2021, or at the adjournment thereof.

I authorize my proxy to vote on my behalf in the manner indicated:

AS DIRECTED

AT THEIR DISCRETION

I direct my proxy to vote in respect for any other business:

For

Against

I direct my proxy to vote in respect to Company Proposed Special Resolutions:

Special Resolution 1: Amendment to 12.5 Junior Membership

For

Against

Special Resolution 2: Addition of International Membership Category

For

Against



Special Resolution 3: Amend clause 38.2

For Against

Special Resolution 4: Amend clause 12.1 – Ordinary Membership

For Against

Special Resolution 5: Amend clause 26.2 – Notice of a general meeting

For Against

Special Resolution 6: Amend clause 42.1 – Number of Company Directors

For Against

Special Resolution 7: Amend clause 42 by insertion of clauses 42.2, 43, 45.2, 45.3 and 46.1– Skills based director

For Against

I direct my proxy to vote in respect to Member Proposed Special Resolutions:

Member Special Resolution A: Amendment to clause 22.1

For Against

Member Resolution B: Addition of clause 22.1.1

For Against



Member Resolution C: Amend to clause 22.3

For

Against

Signed: _____

Date: ____ / ____ / _____

Each financial Full or Life member shall in relation to any general meeting of Speckle Park International Ltd be entitled to appoint a proxy by written notice.

Please be aware that proxy forms must be received to the Speckle Park International office via email (ceo@specklepark.org) or post (PO Box 545, Gunnedah NSW 2380) no later than **4pm Friday the 8th of October 2021**. Proxies received after this time will be invalid. Proxies will not be accepted on the day. Proxies should only be submitted once either via the Vero Voting platform or this form.