

May 19, 2015

TO ALL ELIGIBLE MEMBERS OF THE AMERICAN CLUB

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of The American Club will be held on the **3rd June 2015, registration at 7:00 p.m. and meeting commencement at 7:30 p.m.**, in the Colonial Room, 10 Claymore Hill, Singapore 229573 for the following purpose:

1. To consider, and if seen fit, approve the following Resolution as recommended by the General Committee:
 - a. It is resolved that The American Club undertake the Redevelopment Project as recommended by the General and Strategic Planning Committees. The General Committee may modify the Redevelopment Project from time to time. The capital investment shall not exceed SGD \$65 million and will be in accordance with financing plans endorsed by the Finance Committee.
2. To consider, and if seen fit, approve the following Resolutions as proposed by Members:
 - a. Resolved, that the American Club of Singapore shall spend up to S\$45 million in the next five years to renovate the Club, an amount which will include currently expected needs for existing plant and equipment upgrades; and, for the avoidance of doubt, the Club shall hold a minimum capital reserve of S\$30 million in case of unforeseen circumstances, such as a sudden natural disaster, fire, or an extended financial downturn.

Proposer: Mr. Richard Hartung, Seconders: Mr. Jay Sibel, Mr. James Ellis

- b. Resolved, that The American Club appoint a local Singapore based audit company to audit all Classes of Capital Funds/Reserves/Investment Funds(plus all Top Ups) from 2006-2015 prior to the 2015 AGM in November 2015. The Club website is to show all records relating to key financial indicators historically (and other data as required for membership to determine where we were, where we are, to help make a better Club) for the previous 10 years by July 1,2015. An independent Club audit committee will be established for a two year period--- consisting of 7 Club Members with 4 being Associate Members with a minimum of 15 years membership in The Singapore American Club. The members of this Audit Committee will be proposed as an amendment to this resolution at the June 3, 2015 EOGM. Their two year term shall commence July 1, 2015.

Proposer: Mr. James Ellis, Seconder: Mr. Jeremy Smith

By Order of the General Committee



Carolyn Chan
Secretary

Encs:

- a) Instructions on how to vote
- b) Absentee Ballot Form, a self-addressed envelope and a brown envelope
- c) Rationale for each of the Resolutions
- d) Statements from The General Committee addressing the Members' Resolutions
- e) Redevelopment Brochure

