

**MINUTES OF THE 187TH ANNUAL GENERAL MEETING OF THE
MELBOURNE CRICKET CLUB
HELD IN THE MEMBERS' DINING ROOM, LEVEL 2, MCC MEMBERS' RESERVE,
MCG & VIA ONLINE PLATFORM
ON TUESDAY AUGUST 13, 2024, AT 7:00PM AEST**

1. WELCOME

Melbourne Cricket Club (MCC) Executive Manager - Club & Sport, Mark Anderson welcomed members to the 187th Annual General Meeting (AGM) of the Melbourne Cricket Club, and thanked attendees for joining both in person and online. He commenced the meeting by acknowledging the Traditional Custodians of the land where the meeting was being held, the Wurundjeri Woi-wurrung people of the Kulin Nation, and also acknowledged the Traditional Owners of where the members online were joining from. He noted that the MCG and Yarra Park precinct is extremely special and is held in the hearts and minds of members, Victorians, Australians, and international visitors.

Mr. Anderson noted that the MCG is unique and that the intended purpose now is exactly as the Wurundjeri Woi-wurrung people have used it, for sport, celebration, community and business. The MCC values the land and has a great sense of pride and responsibility in overseeing the MCG and Yarra Park and will continue to work with the Wurundjeri people in caring for the land. The MCC recognises and respects the cultural heritage of Aboriginal and Torres Strait Islander peoples and pays its respect to the Elders past, present and emerging.

Mr. Anderson extended a warm welcome and respect to all Aboriginal and Torres Strait Islander peoples who joined the meeting.

Mr. Anderson then went through some housekeeping matters prior to introducing the President, Mr. Fred Oldfield.

Mr. Anderson noted that this was the third Annual General Meeting of the Melbourne Cricket Club where it has been held both in person in the Members' Dining Room and online via the Lumi platform. He added that many members have expressed their gratitude in being able to enjoy the flexibility of online meetings and this hybrid method will continue in the future. He informed the members that the meeting was a private meeting of the MCC for its Committee and members. He advised that while members from all three categories of membership were welcomed at the meeting, the Club rules state that only Full members, including 50-Year members, have the ability to vote on matters at this meeting.

He informed attendees that if they needed assistance at any stage of the AGM, they could contact the Club on the phone, through LiveChat on the website, or speak to a member of staff in the room. The contact details were shown on the screen.

Mr. Anderson pointed out the two occasions where members could ask questions, and these were at the conclusion of the Treasurer's Report and during the General Business section at the end of the meeting. He confirmed that the President will advise members when questions can be asked and requested members to only submit questions relating to the topic just presented, particularly after the Treasurer's Report where questions will only be taken on the financial statements of the Club and no other matters.

He advised that questions in the room would be taken first to allow those online to have time to type their questions. He then instructed those in the room on how questions will be taken and advised those online that if there were multiple questions on the same topic, the moderators may consolidate these for ease of answer. All questions not answered on the night will be answered offline in the coming days. He then gave instructions to those online on how they can ask questions and stated that questions were encouraged rather than statements. One question at a time will be taken and will be read along with the member's name and member number.

He noted that there will be one point during the meeting where Full members will be asked to vote in favour of a motion. President, Mr. Fred Oldfield will call for voting and all voting both in the room and online will be tallied electronically via independent consultants, Lumi. The results will be presented on the screen. Mr. Anderson then gave instructions on how to cast votes both in person and online.

Mr. Anderson moved to the formalities of the meeting and welcomed to the stage Melbourne Cricket Club President, Mr. Oldfield, to chair the meeting.

The President thanked Mr. Anderson, and all members joining both online and in person. He then noted that it was the 187th meeting of the Club in its rich and long history, and his second as President. He added that it is a great privilege to serve on the Committee as the Club means so much to him. He personally thanked members for their support, shared passion and commitment to the Club.

The President referred members to the notice of the Annual General Meeting and outlined the agenda as follows-

- President, Fred Oldfield's Report
- CEO, Stuart Fox's Report
- Treasurer, Geoff Roberts' Report
- Life Member Nomination
- General Business

He then welcomed former Committee members Mrs. Clare Cannon, Mr. Peter Dakin, Mr. Peter Mitchell, and Mrs. Jane Nathan, former Office Bearer, Mr. Michael Happell, and Life Members, Mr. Stephen Gough, Mr. Bob Lloyd, Mr. David Meiklejohn, and Mr. Paul Sheahan. He advised that a number of apologies from members had been received and would be noted in the minutes of the meeting.

He noted the attendance of Mr. Gordon Sangster and Adam Dodd from KPMG, the Club's auditors and the Club's legal advisor Mr. Adam Fyfe, representing Ashurst, along with the Club's in-house legal counsel Ms. Kathryn Randle.

Welcomes were also noted for representatives of the Club's 14 Sporting Sections and Special Interest Groups.

Introductions were then given for the Committee, with members asked to welcome Mr. Adrian Anderson (Vice-President), Mr. Christian Johnston (Vice-President), Ms. Sally Macindoe (Vice-President), Mr. Geoff Roberts (Treasurer), Mr. Ted Baillieu, Ms. Carolyn Bendall, Ms. Annabel Brebner, Mr. James Cain, Mr. Tony Johnson, Ms. Kalpana Ramani, Ms. Alice Robinson and Ms. Paula Dwyer, who is joining the meeting online.

Next, the President introduced the Club's leadership team, led by Mr. Stuart Fox (CEO) and comprising of Mr. Josh Eltringham (General Manager, Venue & Event Services), Ms. Tanya Gallina (General Manager, Commercial Operations & Partnerships), Mr. Mark Jones (General Manager, Finance & Business Performance), Mr. Dean Matthews (General Manager, Club Services & Heritage), Mrs. Michelle Nolan (General Manager, People & Culture), Mr. Rey Sumaru (General Manager, IT & Innovation) and Mr. Peter Wearne (General Manager, Facilities). He also welcomed other staff members who were in attendance.

The President advised that the minutes of the 2023 AGM have been signed as a true and correct record and that most matters raised were either addressed in the meeting or followed up directly with members afterwards. There was one matter raised by a member asking why the Australian flag had not been included alongside the Aboriginal and Torres Strait Islander flags on the Club's electronic correspondence and the President confirmed that this has been rectified and the Australian flag is now alongside the Aboriginal and Torres Strait Islander flags on the Club's website.

2. PRESIDENT'S REPORT

The President, Fred Oldfield, commenced his report for the 2023/2024 year by stating that the Club has had an incredible year across the management of the iconic Melbourne Cricket Ground, as well as membership and heritage operations. The Club has bounced back and is thriving like never before. The community built within the Club is unparalleled. This was evident in the number of family and friends choosing to spend time together at the Club. The restaurants are always full, and the atmosphere is vibrant and exciting.

He added that the stadium is admired around the world and thanked the members, staff, contractors, and volunteers for their tireless work. He stated that it has been an exceptional financial year for the Melbourne Cricket Club and listed the highlights including:

- Record attendances during the 2023 AFL Premiership Season

- A successful and competitive Boxing Day Test match
- Three unforgettable sold-out Taylor Swift concerts

The financial strength has enabled the Club to retire debt and begin positioning for redevelopment opportunities to ensure the beloved 'G remains at the forefront of global sporting stadiums.

The President mentioned that community is important to the Club and member functions are truly special. He commended the team on the fantastic job in arranging the following events:

- The Norm Smith Oration
- The Bradman Lunch
- The Brownlow Dinner featuring the Coodabeen Champions
- The Member's Dinner
- The Boxing Day Test Breakfasts, which continue to be popular with members of all ages.

The President noted that the Club had expanded its functions program last year and introduced successful new events:

- The Progressive Dinner across the Reserve
- A Christmas Chocolate Masterclass
- The new 50-Year Member lunches where the first intake of female members were welcomed.

Focus and investment will continue for these events as they play a special role in connecting members and enhancing the Club community.

He advised of other opportunities to connect and share experiences including the members' tour of Europe and England, which coincided with the 2023 Ashes Test at Lord's. Additionally, the sporting sections enjoyed the chance to visit reciprocal international clubs including the Marylebone Cricket Club in London and the Royal Bangkok Sports Club in Thailand. These experiences were very successful and further opportunities will be explored in the future.

The President reflected on the busy year at the Club and commented that it was essential to address membership integrity and adherence to the Code of Conduct. Disciplinary cases have increased, highlighting breaches like card misuse and inappropriate ticketing. Actions such as lending membership cards and using child tickets for adults violate Club Rules and undermine the Club's system's integrity. The MCC is committed to a safe, inclusive environment with respectful behaviour. Penalties this year included:

- Expulsion for racial vilification
- Suspension for abusive language

- Suspension for offensive behaviour to staff
- Suspension for ticket misuse

The President reminded members to acknowledge that membership cards are non-transferable and maintaining its security is the owner's responsibility. Also, if the barcode is used to buy a visitor's ticket, the owner of the card is responsible for that visitor. He reminded members to:

- Choose their visitors wisely.
- Be careful to note who has access to the barcode to avoid losing your membership because of someone else's misbehaviour.

The President advised that the Club had conducted a membership review by holding focus groups, member surveys, and regular staff engagement surveys, with the MCC being awarded the Best Employer Award for 2024 by Insync. He added that the workplace culture is characterised by camaraderie, dedication, and care. The MCG operates 24/7 and he thanked the hardworking team for their unwavering commitment and the incredible work they do every day.

The MCC Foundation continues to remove barriers in sport participation, notably supporting Cricket Australia in reviving the National Indigenous Cricket Championships. The Championships were held in Alice Springs and attracted the best First Nations players, who later participated in a training camp at the MCG in November 2023. The Bachar Houli Foundation's annual Iftar event has become a fixture at the MCG-and in March, over 380 guests gathered in the Members' Dining room to break the fast during the holy month of Ramadan.

The President noted that it was good to witness the following participants from the Club's partners on the arena:

- Melbourne Indigenous Transition School
- Sports Excellence Scholarship Fund
- Western Bulldogs Community Foundation's CALDPlay sports program
- Special Olympics Australia

In closing, the President thanked his fellow Committee members for their tireless contributions to steering the Club. The MCC in 2024 is a complex business that has revenue of \$200 million and contractual relationships with the Government, the AFL, Cricket Australia, other content providers, and service firms, which cover roles including catering, security, and cleaning. The Club has responsibility not only for its 156,000 members, but the millions of patrons that attend every year.

The President advised that the role of the Committee is to oversee management and to provide guidance and assistance to management on how best to perform their duties and as such, a

skills matrix has been constructed to appoint a Committee that can assist Management. The current Committee has relevant skills and learned experiences in areas including governance, risk management, finance, communications, law, government relations, and contract management, amongst other things.

The President concluded with the following people to thank:

- At the March 2024 Committee meeting, long-serving member James Bennett concluded his tenure and retired. Since joining in 2015, Mr. Bennett had been the Chair of Australian Sports Museum Limited and a valued member of the Ground Sub-committee. The President personally thanked Mr. Bennett and his wife Alisa, for their contribution.
- He extended his gratitude to the Victorian Government and the MCG Trust for their continued guidance and support.
- The management team led by CEO, Mr. Stuart Fox
- Special thanks to the 300-odd volunteers who contribute their time across the museums, tours, and library. Their ages range from 19 to 97, with an average age of 75! This incredible and passionate community has collectively contributed approximately 32,000 hours in the last financial year, equivalent to about 17 full-time staff. Their unwavering commitment and dedication ensure the MCG remains a remarkable place.
- The members who actively choose to be part of MCC's vibrant community.

The President expressed that he couldn't be prouder of what the Club has achieved this year and handed over to the CEO, Mr. Stuart Fox, to present his report.

3. CEO's REPORT

The CEO thanked the President and greeted members both in the room and online. He commenced by advising that he was reporting on the 2023/24 financial year, which has been a remarkable year in terms of achievements and continued growth.

The CEO then showed some of the highlights of the year at the MCG and the MCC on video and commented that over the last year, there were more than four million patrons who passed through the gates of the MCG across sport, concerts, functions, MCG tours, and the Australian Sports Museum. Once again, the MCG was one of the most attended stadiums in the world.

The CEO added that each year brings its own memorable experiences, and this year was no exception with events that will forever be etched in the Club's history, Taylor Swift being the major star with 96,000 people attending over three consecutive nights, the equivalent of hosting three AFL Grand Finals in a row. These shows were 18 months in the making and delivered beyond expectations. The CEO thanked the Swifties who showed up in their fantastic costumes and the incredible staff who made it happen.

In addition to these unforgettable concerts, the 2023 AFL Premiership Season and Finals Series set new attendance records at the MCG, with 3,319,000 patrons coming through the gates. There was an average attendance of over 62,000 per game over the season compared to the attendance prior to the COVID-19 pandemic when the average was around 50,000. MCC members contributed significantly to these figures, with the Members' Reserve averaging 14,765 attendees per game across the season.

The CEO listed other significant events and achievements:

- A thrilling AFL Grand Final between Collingwood and the Brisbane Lions, further cementing the MCG's reputation as a premier venue for unforgettable sporting moments.
- The first Women's Big Bash League Melbourne derby and the inaugural Women's Premier Cricket Match, showcasing the incredible talent of female cricketers.
- The scheduling of a Women's Ashes Test Match in January next year, which will be the first Women's Test at the MCG since 1949 and the stadium's first day/night Test. This historic event promises to be a milestone in women's cricket. The CEO encouraged all members to get behind this event.
- The 2023 Boxing Day Test between Australia and Pakistan delivered yet another iconic moment at the 'G, with Australia securing a 79-run victory.
- The MCC was proud to be the only Australian Test venue to achieve the distinction of ICC's top marks for its Test pitch and outfield for the second consecutive year.
- The Australian Sports Museum set a new visitation record with more than 175,000 people exploring the museum and taking part in an MCG Tour over the past year with tours departing every 15 minutes at the 'G.
- Significant upgrades have been implemented in the Members' Reserve to meet both the increasing demand and the high expectations of patrons. The Betty Cuthbert Bar and Ponsford Atrium Bar have been renovated and are packed every game day. Additionally, Missymu by Shirley has also been a delicious new restaurant addition for members to enjoy.
- The introduction of cutting-edge technology throughout the stadium to enhance the patron experience. Evolv's touchless security screening gates upgraded turnstiles with "tap-and-go" technology, and two new MCG Express outlets in the Ponsford Stand, utilising "tap, shop, and go" technology, have all helped minimise queues and wait times, ensuring a smoother, more efficient visit for everyone.
- Significant strides in sustainability, achieving a new landmark milestone. The MCC is proud to be Australia's first sporting club to achieve Climate Active certification for its operations. This recognition underscores the Club's commitment to minimising emissions and investing in carbon offset projects.
- The MCC Foundation's collaboration with multiple organisations to give back to the community.
- A thriving Club life with the majority of member functions selling out well in advance.
- 14 sporting sections have over 3,000 participants proudly representing the Club logo.

The CEO noted his appreciation of the enormous responsibility and privilege of being associated with the Club and added that he was humbled to be the CEO leading a team dedicated to continually improving and enhancing the member and patron experience.

The CEO concluded his report by discussing member feedback and engagement and showed on the screen the numerous ways to connect with the Club and share feedback.

The CEO advised that a survey of members was conducted in December last year, and provided a high level of positive results and insights and displayed these results on the screen noting the following highlights:

- 8/10 for communication.
- Most members engage with the Club via email and the website.
- The social media platform is becoming more popular.
- 77% of members are satisfied with member visitor ticketing arrangements.
- 65% of members are happy with drinking in seats. He further added that the Club will continue to communicate about the Dry Bays.
- More awareness is needed regarding current benefits for members.
- Members are happy with the MCC App.
- 45% of members use MCC Plus.
- 85% of members rated MCC environment as safe, inclusive and welcoming.

The CEO noted that member feedback is always valued.

In concluding, the CEO thanked the following people:

- The passionate Committee who sacrifice an enormous amount of their personal time for the betterment of both the MCC and the MCG.
- The Executive Leadership Team.
- The dedicated 160 MCC employees who go above and beyond every day to make sure everyone has the best experience with the Club.
- The partners, sponsors, contractors, event workforce and the dedicated 300+ volunteers.

The CEO gave his thanks for making the Club so unbelievably special.

The CEO handed the time back to the President.

The President thanked Mr. Fox for his Report and moved to the next item on the agenda, the Treasurer's Report. He gave an overview of the Treasurer, Geoff Roberts' background and the skills and expertise he affords the Club.

He invited the Treasurer to deliver his report and advised that at the end of his presentation members had the ability to ask questions about the 2023/24 financial statements only.

The President then welcomed the Treasurer, Mr. Geoff Roberts to the podium.

4. TREASURER'S REPORT

The Treasurer commenced his report noting that it had been an exciting year for the Club with more than 4 million people through the gates to see the full suite of AFL games, finals, cricket test matches, the Bledisloe Cup, and the highly entertaining Taylor Swift concerts.

The Treasurer noted that the financial performance of the Club had been strong with an increase in revenue of \$36 million and an increase in expenses of \$9 million resulting in a profit of just over \$32 million compared to a profit last year of just under \$5 million. The Club remains in a strong financial position with cash at year end of just over \$23 million after repaying debt of \$37 million two years early and undertaking capex of \$26 million. The MCC is now debt free.

The Treasurer showed on the screen more detail of key movements from 2023 to 2024, all rounded to the nearest million dollar for clarity of explanation.

The first chart relating to revenue displayed on the screen noted:

- Revenue increased by \$36 million from \$163 million to \$199 million primarily due to very strong crowd attendances.
 - Event revenue increased \$14 million due to 48 AFL games plus 6 Finals with this increase primarily in catering revenue and to a lesser extent, gate revenue and the Taylor Swift concerts.
 - Member and customer revenue increased by \$11 million due to a full year of subscriptions with no discounts and due to the CPI increase in subscriptions.
 - Commercial and rent income increased by \$5 million due mainly to a once-off payment received from a contracted agreement.
 - Other revenue increased by \$6 million due to a once-off contractual payment and record attendances in the Australian Sports museum achieving visitation of over 175,000 for the year.

The second chart relating to expenses displayed on the screen noted:

- Expenses increased by \$9 million from \$158 million to \$167 million again primarily due to increased content and strong crowd attendances.
 - Contributions to both the AFL and tenanted AFL Clubs increased \$6 million due to increased content and crowds.
 - Combined administration and facilities expenses increased by \$4 million due to CPI triggers in contractual supplier arrangements and increased business activity from increased content during the year.

- Finance costs reduced by \$3 million due to the repayment of the Club's loan.

The third chart tracked the cash flow from the start to the end of the financial year:

- Cash at the start of the financial year was \$22 million and increased to \$23 million at the end of the financial year.
 - Receipts from members and customers for the year were \$191 million.
 - Payments to suppliers and employees were \$127 million.
 - \$37 million was paid to fully extinguish the Club's loan two years ahead of schedule.
 - The Club invested \$26 million into capital improvements to continue to enhance the stadium, including upgrades to hospitality spaces such as the Betty Cuthbert Bar and the Ponsford Atrium Bar. Investing in state-of-the-art technology remains a priority, such as the MCG Express checkout free technology in the Ponsford stand, the Evolv touchless security screening technology plus new turnstiles across the whole venue.

The Treasurer concluded that the Club was in a strong financial position and with cash of \$23 million and with no debt the Club can continue to invest in the great MCG. He then called for questions relating to the Report.

There were no questions from the room or online.

5. ELECTION OF OFFICE BEARERS & COMMITTEE MEMBERS

The President announced the agenda item, and then handed over to Mr. Geoff Roberts, Treasurer for the first appointment.

5.1 Election of President

The Treasurer reported that he was pleased to announce that Mr. Fred Oldfield was the only nominee for the position of President. He noted that he had always been very impressed with Mr. Oldfield's passion for the Club and business experience so therefore it was his very happy duty to inform members that Mr. Oldfield had been duly re-elected as ongoing President.

The Treasurer then handed back to the President who indicated that it was his great privilege to serve the Club.

5.2 Election of Vice President and Treasurer

The President advised that Vice President Mr. Adrian Anderson and Treasurer Mr. Geoff Roberts had both been re-elected unopposed. He added that they had both been great contributors to the Committee.

5.3 Committee

The President announced that there were two vacancies due to retiring Committee members who are eligible for re-election. In addition to these two members offering

themselves for election, Management received one additional nomination. Full eligible members were asked to vote, via CorpVote in the lead up to this meeting. The three nominees were:

- Edward (Ted) Baillieu
- Carolyn Bendall
- Siobhan Sullivan

A total of 8,552 eligible members voted with each able to cast two votes.

The Chair showed on the screen the breakdown of the candidates votes –

- Edward (Ted) Baillieu 6,262
- Carolyn Bendall 6,002
- Siobhan Sullivan 4,840

Accordingly, the following two members were elected to Committee positions –

- Edward (Ted) Baillieu
- Carolyn Bendall

The President congratulated these candidates on their re-election and advised that he looked forward to working with them over the next three years. He then thanked Ms. Sullivan for putting herself forward to serve the Club.

6 LIFE MEMBER NOMINATION

The President noted that former President, Michael Happell has been nominated for Honorary Life Membership, the highest honour that the Club can bestow on a member. The Club currently has eight Life Members including last year's inductee, former CEO Stephen Gough, four of whom are in attendance in the room:

- Stephen Gough
- Bob Lloyd
- David Meiklejohn
- Paul Sheahan.

He then listed some of Mr. Happell's achievements –

- Mr. Happell joined the Committee in May 2011 and was elevated to Treasurer after only 3 months. He served as Treasurer for 6 years, Vice President for 2 years and took over as President in March 2019 and retired at the end of his four-year term in 2023.
- As President, he steered the Club through one of the most challenging periods in its 185-year history with the COVID-19 pandemic.

- Mr. Happell gave support to members and staff during long periods of lockdowns, navigated the closure of the MCG, relocated games, and managed games played behind closed doors, crowd capacity restrictions, and the halting of Club sport.
- Mr. Happell worked closely with Mr. Fox to renegotiate the myriads of contracts with the Club's content and services providers to ensure that the Club was financially protected during this challenging period.
- He oversaw the remedial program to get the facilities back from dormancy to the active and vibrant stadium resulting in crowd capacities at the 2022 AFL Grand Final and the two record breaking Ed Sheeran concerts.
- During his Presidency, the MCC expanded the important role that the Club plays in the community by initiating six partnerships, which provided sporting opportunities that would not have been available otherwise.
- On the Club front, Mr. Happell led the changes to the 50-Year membership classification at the 2022 AGM, which saw the formalisation of the 50-Year membership in the Club Rules and the introduction of the 50-Year Social membership, a legacy of his time as President. He was instrumental and inspirational in bringing equity to the Club's membership foundations.
- He oversaw a number of upgrades and renovations to the MCG.
- The Australian Sports Museum was launched with a \$17 million rebrand and renovation in February 2020 just prior to the COVID-19 pandemic. The MCC Museum refresh followed in late 2021.
- Redevelopment of the enormously popular Hugh Trumble Bar & Café.
- He was an active participant and advocate for the Real Tennis section.

The President concluded by thanking Mr. Happell on behalf of the Committee, staff and members for his dedication, care and compassion and exceptional service to the Club and announced that it was his pleasure to propose the motion to award Michael Happell Life Membership of the Club. He then called on the Treasurer to second the motion. The Treasurer did so accordingly.

The President thanked the Treasurer and then invited Full members to vote to show their support of the induction of Michael Happell as a Life Member of the Club.

The outcome of the vote was shown on the screen with the results being 97.07% in favour and 2.93% against. Therefore, the motion was passed with Michael Happell duly inducted as a Life Member of the MCC. The President thanked members for casting their votes and invited Mr. Happell to the lectern to accept the honour and say a few words and presented him with a life member badge.

Mr. Happell commenced by expressing his gratitude, expressing that he had a lifelong love of the Ground and the Club, and this was a very special chapter in his relationship the Club. He advised that as a young boy living in Brisbane his father had put his name down on the waiting list when he was born. He enjoyed his time as a member prior to being appointed to

the Committee and loved to watch sport at the 'G and participate in the Real Tennis Sporting Section.

He advised that he was fortunate to have fellow Committee members who worked tirelessly during the COVID-19 pandemic, and he was extremely grateful for their work. He acknowledged the guidance that the previous Presidents, Steven Smith and Paul Sheahan, had given him and was grateful for the management team and Stuart Fox, who assisted him by keeping his focus on getting the Club and the 'G through the pandemic. Mr. Happell thanked his family for the support they gave him during his time at the Club.

In concluding he advised that he was very much looking forward to continuing as a member watching sport and playing his passionate sport of Real tennis.

The President congratulated and thanked Mr. Happell again.

The President noted the Hans Ebeling Award honours those who have given outstanding service to the Club's sporting sections. He announced that two of the recipients of the Award had passed away last week, Ian Huntington, aged 92 and Bill Starmer, and extended his sympathy to their families.

7 GENERAL BUSINESS

7.1 Reappointment of auditors

The President confirmed that KPMG have been reappointed as Club auditors for the next 12 months.

7.2 Questions

The President advised that members could ask questions, either in person or online. He further advised that the Committee and Management would endeavour to take as many questions as possible during this time. He instructed members in the room to line up behind the microphones set up in the aisles to ask questions. He noted that members were invited to ask questions, rather than make statements and that they could ask one question at a time. He invited members online to begin to submit their questions, with members both in the room and online instructed that they must give their full name and member number when asking/submitted questions. He further advised that if multiple questions on the same topic are submitted online, they will be grouped together for ease of answering and in some instances, management will respond in writing after the meeting. He then turned the meeting over to members for questions.

Mr. Simon Vander Sluys (Member No. 228018) asked that given the strong financial standing of the Club and the mention in the media of an update of the Shane Warne Stand, would there be any upgrades to the Members' Reserve.

The President noted that the MCG is considered one of the best stadiums in the world, but it is ageing and to keep it at the forefront it will need to have money spent in the future. Each year

between \$20 - \$50 million is spent on capital works and special projects to maintain best practice. At some stage the Shane Warne Stand will need a complete rebuild. It was built in the early 1990s, and money will need to be assigned to that. As part of the rebuild the Club is hoping to get extra capacity in the Ground and additional seats for the members' enclosure. There will be some money spent on rejuvenating this side of the ground as well. It will be a balanced project.

Mr. Sean Watson (Member No.56265) asked a question that had been raised at previous AGM's, being whether the Club had plans to introduce concession pricing for attendees in the Reserve.

The President asked Mr. Dean Matthews to answer the question on the Committee's behalf. Mr. Matthews responded that this matter is still being considered. At the moment there is a ticket for a 14 and Under category and there is an Under 5 ticket where the child and/or babe in arms can walk in essentially free. Currently, there is no plans to introduce anything for that over 15 age group. He noted that it would take a fair amount of investment to police concessions.

Mr. Watson responded that an adult is considered an adult when they turn 18 and he did not understand why the Club had not considered a concession card as there appeared to be some support in the room for this, in light of current cost of living pressures.

The President thanked Mr. Matthews for his commentary and agreed that there did appear to be some support to investigate the options further amongst the attending members. This matter will be taken on notice and will be referred to the Club Sub-committee to see whether something can be done. He appreciated that Mr. Watson had asked this question before, and the Committee will endeavour to work through this matter.

Mr. Lachlan Sear (Member No 71724) asked why the Club charges an entrance fee and why it seemed to have increased over the past few years above inflation.

The President responded that the Club works on the basis of a range of different fees to provide the services offered. He noted that the Club had generated a positive cash profit, but that this money will be reinvested to keep the MCG at the forefront of stadiums. He then referred to the member's comment around capping fees in line with inflation and confirmed that they are. The entrance fees and the nomination fees have remained the same because to adjust them each year would require a lot of paperwork. Therefore, there is a catch up of inflation for the 3 to 4 years that they stayed the same.

The President handed over to Mr. Dean Matthews for further comments.

Mr. Matthews thanked the member for the question and noted that there had been a long conversation about this at the most recent Sub-committee meeting before the fees went out. He noted that this is the first time that the joining fee has increased for five years. He clarified that the joining fee is paid once and that members have the opportunity to pay it when they become a Provisional member or pay it off in instalments between becoming a Provisional member and becoming a Full member. The advantage of paying the full amount up front means you lock in that amount and avoid any future increments. He understood that it is a significant amount of money,

but the Sub-committee had noted that there had not been an increase in five years and in increasing it less than the accumulated CPI, it was the right time to increase that amount.

Mr. Sear asked a follow up question as to what the entrance fee amount covered.

Mr. Matthews responded by advising that the joining fees cover the increased cost of running the entire organisation. He could not itemise the cost but advised that the joining fees have been in place for some time.

Mr. Sear responded that the amount still seemed very high and that he was of the understanding that this amount was unfairly subsidising existing members.

The President responded that was incorrect. When people join the Club, they become a member and enjoy the benefits that the Club has for paying their annual subscription. Part of the revenues received from all revenue streams will go to ensuring there are state-of-the-art facilities.

Mr. Kurt Bryant (Member No 200735) queried as to why members had to pay more to access the Reserve for special events when they have already paid within their membership, especially when it seems cheaper to bring a guest than it is to pay for yourself. He cited as an example the recent NRL State of Origin matches where a 2 for 1 deal meant that a member's guest got in cheaper than the member.

Mr. Fox responded that special events are carved out and when working with concert promoters and World Cup bids, they require a true clean stadium. Negotiations are made with the provider to get the best possible rate for the members and get early access into the Reserve. The pricing is actually set for a World Cup event. The Club tries to minimise the expense but will not be able to attract events if the Club says they will fully subsidise members.

Mr. Bryant noted that he was not referring to the ICC World Cup where there were no Members' Reserve specifically, but matches such as the NRL State of Origin and Soccer friendlies, where members are actually subsidised compared to the price of a guest He observed that there seemed to have been a shift on these prices in the last ten years.

Mr. Fox responded that the Government often supports the Club in bidding e.g., 3 State of Origins were secured with one left to be played. He explained that the Club's bidding is restricted. If there are too many terms around the bidding, someone else will be successful. It is very competitive. Mr. Fox stressed that when commencing negotiations with any events the Club addresses the price for members first and whether privileged access to ticket sales is available.

Mr. Bryant commended the Club for its ability to provide members with some special benefits for the Taylor Swift concert.

Mr. Tony Lander (Member No. 38653) asked if members are required to attend with visitors if they purchase visitor tickets for them. He observed that the standard of behaviour in the Reserve had declined.

The President advised that the Club encourages the member to be with the visitor at all times. Sadly, the Disciplinary Tribunal is cluttered with visitors of members who have misbehaved in the Reserve, and it comes as a shock to some members when they get a suspension, because there is nothing the Club can do to the visitor. He encouraged people to be careful who they invite and stay with them wherever possible to ensure they behave appropriately. The President confirmed that it is not mandatory to accompany the visitor, but there is significant risk if someone comes on their own.

Mr. Lander queried whether accompanying a visitor should become mandatory.

The President noted that this has been considered on many occasions, but the problem is that there would be exceptions to the rule in the event that members for various reasons cannot attend on the day.

Mr. Anderson read out a question received online from Mr. Christopher Brophy (Member No. 127893) who asked that coming off an amazing year of events, the exception being the recent Demons' performances, what is there in the pipeline to continue the momentum.

Mr. Fox responded that there have been many requests to use the stadium particularly since the Ed Sheeran and Taylor Swift concerts. The Women's Ashes Test is locked in; the British Lions Tour next year is expected to sell out; and Ms. Gallina has 3 or 4 concert holds, which will be announced once confirmed. The difficulty with concerts is that the turf cannot be compromised for football or cricket by having too many concerts. Discussions have taken place regarding the possibility of an NFL game being played at the MCG in future years, however nothing has been confirmed. There is a Rugby World Cup bid in for 2027 and the Club would love to play a significant role in finals of this tournament. In addition, there is Cricket World Cup being hosted in Australia and New Zealand in 2028. This, amongst football and cricket, shows that the pipeline is extensive and is being carefully managed.

Mr. Anderson read out another question received online from Mr. Peter Allen (Member No. 136106) who noted that with limited parking available, use of the train is necessary and on the walk to and from the station at night, the lighting is very poor especially from the concourse to and from Richmond station. He noted that this is a safety hazard and asked if it could be improved.

The President deferred the question to Mr. Peter Wearne, who advised that when the Club assumed responsibility for Yarra Park in 2010, the Club increased the number of lights, along with the wattage of these, in the Park. Unfortunately, no further lights can be installed due to the current electrical infrastructure under the ground. There is not the capacity. This challenge is recognised by the Club so one of the elements in the Yarra Park Master Plan is to upgrade all the lighting infrastructure in Yarra Park, which will be done. Some temporary lights are placed on game day and the Club will undertake to check whether the particular path of travel mentioned needs additional temporary lights.

Mr. Rohan Davis (Member No. 84386) referred to the previous question regarding 14 and Under tickets and queried if the Club would consider making this an Under 16 ticket as an easy administrative way to make it more affordable for some families.

The President responded that he had indicated before that the Club will look at this matter and thanked the member for his contribution and idea and will submit this as well.

Mr. Kurt Bryant (Member No. 20075) asked in terms of capital works, whether the Club has any update on the progress of the implementation of the Yarra Park Master Plan, the feasibility of the replacement of the Shane Warne Stand, the replacement of seating in the Shane Warne Stand, and any potential future upgrades to the Olympic and Ponsford terraces, as well as upgrades to the digital signage as part of the AFL's Agreement with TGI.

Mr. Fox responded regarding the Shane Warne Stand first by advising that the Club has made great inroads in paying off debt, which enables the Club to invest into the future. Discussions are ongoing with the Victorian Government for assistance, but the Stand will remain a priority. The seats are in very poor condition.

Mr. Wearne gave a further update on the replacement of seats, advising that the company who supplied the seats originally has gone into administration and the new company who is overseas is not in a position to provide replacements. The Club has entered into a contract with a new provider and seats have been ordered for Level 1 of the Shane Stand and these should be installed later this year. The rest of the seats will be replaced in the next couple of years.

Mr. Wearne also responded regarding the Yarra Park Master Plan. A couple of draft versions of the Master Plan have been received and it is now being peer-reviewed and reviewed by the Heritage Consultants prior to going to Heritage Victoria and then the Government agencies. Once this is done, the Club will go back to the public comments received and ask people to look at the draft prior to putting up for Planning Approval.

Mr. Fox advised that the Club will not wait until the Master Plan has planning approval before improving the facilities on this side of the stadium. Some of the improvements to be made are improving member dining with huge demand for restaurant bookings, a new restaurant is being investigated for the Olympic Stand, and refurbishment to Stumps, Tower 6 and the Blazer Bar.

Mr. Bryant mentioned that outside the Members' Reserve there is a lack of hospitality spaces and queried whether there were plans for the two unused terrace spaces at the top of the Ponsford Stand.

Mr. Fox replied that the area where there is scaffolding up near Gate 3 is where one of the new bar areas for the public will be situated. It is difficult to undertake too much work as it disrupts fans so one or two things are done every year.

Mr. Bryant referred to his other queries around the upgrade to digital signage and who is paying for this, the Club or AFL or TGI.

Mr. Fox responded that it is a combination of AFL and TGI. The Club is providing the physical infrastructure for the power and the footings, but this will be a significant upgrade and improvement to the stadium.

Mr. Bryant queried if these improvements would be to Level 3 and Level 4 Ribbon signage.

Mr. Fox confirmed that the whole stadium is being done.

Mr. Stuart James (Member No. 55946) asked if party pies, sausage rolls, and scones can be provided again as half-time fare in the Jim Stynes Room.

Mr. Fox advised that the Club would make this happen.

Mr. Sean Watson (Member No. 56265) asked for the Committee to give an explanation around how the Reserve seats are managed on a match day. He observed that a lot of the Bays go unsold, and the attendants are not aware of what seats are sold. He asked whether there is a point in time that people who get there early can move into those vacant seats.

Mr. Matthews responded that the Club's social media platforms and the website have information around what the Club is doing in relation to seat distribution. A technology solution is being developed which will give members an idea of what seats are available. He agreed that it was confusing and frustrating. Seat distribution and pass-outs are available on Levels 2 and 3 at every game but it is confusing on Levels 1 and 4. He invited the member to speak to him at the close of the AGM so that he could explain in more detail.

Mr. Anderson read out another question received online from Mr. Andrew Rachman (Member No. 101454). Mr. Rachman stated that if four interstate AFL clubs fill the top 4 in the AFL ladder, which is a likely scenario, this will mean that there are no games at the 'G in weeks 2 and 3 of the Finals' Series. He added that he was of the understanding that there is a contract for a game each week at the MCG and that this would potentially put the home interstate sides at significant disadvantage. He asked if there is a contingency plan for this scenario?

Mr. Fox advised that there is no contractual obligation for a game to be played every week of the finals at the MCG. However, if a Victorian team earns the right to play in Victoria, generally those games are held at the Ground if the crowd is expected to be above 50,000. The MCG is guaranteed a preliminary final if a Victorian club earns the right to be the home team.

Mr. Anderson read out another question received online from Ms Melissa Everson (Member No. 137909) asking if drinking in seats would continue. Ms. Everson stated that she felt night games were becoming unsafe due to drunk patrons.

The President deferred to Mr. Matthews, who thanked the member for her question and referred to the statistics shown from the Full members' survey that 65% of the members have advised that they are comfortable with the arrangements around drinking in the stadium. At this stage there are no plans to change the policy but monitoring and surveys will continue. There will be continuous monitoring of the behaviour of guests in the Reserve.

The President pointed out that there are Dry Zones for the people who do not want to be impacted by people drinking.

Mr. Frank Oprey (Member No. 36579) a 50-Year member, noted that the Club allocates significant funds to the MCC Foundation on an annual basis and asked whether the Club could make provisions for members to donate to the Foundation as well.

The President advised that the Club has investigated this question and handed the question over to Ms. Sally Macindoe, who is Chair of the MCC Foundation.

Ms. Macindoe advised that to be able to allow members to donate directly to the Foundation, the Club would have to set up a public ancillary fund. Once this is established the Club is obliged to distribute a certain amount of income every year and is restricted on some of the purposes for which the income can be applied. One of the very important activities of the MCC Foundation is its investment and funding of club sport and in facilities for sporting sections, and community participation in sport. If there is a public ancillary fund, this would restrict the ability to invest in these areas. Ms. Macindoe noted that the Club do encourage members who want to financially contribute, if they are interested in one of the community partnerships that the Foundation works with, to do so via the Australian Sports Foundation. The Club also encourages people to be involved with the community partnerships by attending some of the activities and getting involved in those causes directly.

Mr. Kurt Bryant (Member No. 200705) noted that the Club had just taken in an extra 10,000 Restricted members and stated that it is already difficult to get unreserved seating on Levels 2 and 3 on the balconies. He asked if the Club would consider reverting to arrangements prior to 2021 where there were no reserved Bays on level 2 other than the dining room Bays. He further asked if the Club would consider making Frank Grey Smith Bar a members-only facility again and work with Delaware North to re-introduce the Schooner Express given the record attendances and record membership numbers.

Mr. Matthews advised that the query regarding the Schooner Express and Frank Grey Smith was answered last year with no plans to change.

He referred to the Restricted membership and advised that the average crowd in the Reserve was about 14,000 this year and even at some of the big category games this year including Anzac Day, there was an opportunity for more, given the amount of visitor's tickets that came in. The Club felt that there was a greater opportunity to have more Restricted members into that cohort, which potentially could address some of the disciplinary issues or visitor ticket issues spoken about before. Mr. Matthews concluded that the Club is very comfortable around bringing more Restricted members into the Club.

Mr. Anderson read out another question received online from Mr. Christopher Walker (Member No. 132868), who asked if the volunteers, particularly the 97-year-old, are eligible for Life Membership.

The President replied that a number of the volunteers are members, and many are 50-Year members. The Club had a new 50-Year member lunch and Mr. March attended last week. He had attended 911 Melbourne games in a row prior to COVID. At this lunch the Club highlighted some of the long-term members. The longest serving member has been up for 91 years and is now 99.

There being no further questions in the Room, the President thanked everyone for their attendance and their questions and interest in the Club.

He added that refreshments were being served and that the Committee and Management will be around for a bit longer after the meeting to answer any further questions. He declared the meeting closed at 8:45 PM.

SIGNED..... President, Melbourne Cricket Club

DATE

ACTIONS ARISING FROM 2024 AGM

| | Item |
|---|--|
| 1 | Management and Committee to investigate visitor age categories and concession pricing. |

AGM APOLOGIES- 2024

| Surname | Christian Name | Membership No. |
|-----------|----------------|----------------|
| Yencken | Edward | 20886 |
| Yencken | Janet (Amanda) | 86132 |
| Howcroft | Russel | 13592 |
| Jones | David | 19250 |
| Lill | John | 19910 |
| Sitch | Charles | 18638 |
| Bennett | James | 74946 |
| Cannon | Andrew | 19960 |
| Crawford | David | 14357 |
| Crawford | Maureen | 82509 |
| Spargo | Stephen | 21487 |
| Spargo | Jillian | 53212 |
| Smith | Steven | 32931 |
| King | Peter | 106436 |
| King | Joanna | 103978 |
| Wood | Karen | 12595 |
| Sloan | Alex | 14591 |
| Studham | David | 61141 |
| Rowlands | Grant | 187995 |
| Saunder | Clare | 81334 |
| Harvey | Rebecca | 61217 |
| Reidy | Michael | 153176 |
| Foenander | Alison | 166610 |
| Kaloger | John | 252910 |