

CONSTITUTION

PARRAMATTA EELS MEMBERS RUGBY LEAGUE CLUB LIMITED

Proposed company limited by guarantee

WORKING DRAFT - September 2026

This working draft is intended to accompany the proposed restructuring of Parramatta National Rugby League Club Pty Limited (PNRL) under which Parramatta Leagues' Club Limited (PLCL) would hold 60% of PNRL ordinary shares and this Members Company would hold 40% plus a Heritage Share. It is a policy and drafting concept only and is not legal advice.

Before adoption, the document would require review and settling by Australian corporate lawyers, including review under the Corporations Act 2001 (Cth), PNRL and PLCL constitutions, registered-club legislation, NRL licence and ownership requirements, tax law and any applicable regulatory approvals.

Purpose and Structure at a Glance

Feature	Proposed position
Legal form	Australian public company limited by guarantee, subject to legal review.
Purpose	Represent Parramatta Eels Members as a genuine ownership constituency in PNRL.
PNRL ownership	40% of PNRL ordinary shares plus the Heritage Share.
Voting qualification	Three consecutive years of eligible Eels membership; minimum voting age 16.
Life Members	Voting membership for life without subscription or qualifying period.
Members Company Board	Seven directors: six elected by Voting Members plus one independent director.
PNRL representation	Three PNRL Member Directors directly elected by Voting Members.
Protected matters	75% member approval for constitutional/ownership/heritage changes.
Member liability	Maximum guarantee proposed: \$10 per member on winding up.

PART 1 - PRELIMINARY

1. Name

1.1 The name of the company is Parramatta Eels Members Rugby League Club Limited (Company).

1.2 The Company may use the trading name "Eels Members Company" or another name approved by the Board, provided that no trading name may imply that the Company itself operates the NRL team.

2. Nature of Company

2.1 The Company is intended to be a public company limited by guarantee and does not have share capital.

2.2 The liability of each Member is limited to the amount of the guarantee in article 31.

2.3 The Company is established as the member ownership and representative body contemplated by the PNRL Constitution.

3. Objects

3.1 The objects of the Company are to:

- represent the collective interests and voice of Parramatta Eels Members in the ownership and governance of PNRL;
- hold and protect the Company's 40% ordinary shareholding in PNRL and the Heritage Share;
- elect and support Member representatives to the PNRL Board in accordance with the PNRL Constitution;
- protect the name, colours, badge, identity, history, home region and rugby league heritage of the Parramatta Eels;
- promote strong, professional, transparent and accountable governance of PNRL;
- promote the success and development of Parramatta rugby league at NRL, NRLW, pathways, junior and community levels;
- provide Members with meaningful opportunities to participate in the affairs of the Company and engage with PNRL;
- honour and preserve the contribution of players, officials, volunteers, Life Members, Members and supporters who built the Club; and
- do all things incidental or conducive to those objects.

3.2 The Company must not direct the day-to-day football operations of PNRL, including team selection, coaching decisions, recruitment or retention decisions, except through the lawful exercise of shareholder rights and the duties of directors appointed or elected to PNRL.

4. Definitions and Interpretation

Annual General Meeting or AGM: the annual general meeting of the Company.

Board: the board of directors of the Company.

Eels Membership: an eligible Parramatta Eels supporter membership issued or approved by PNRL and held in the name of a natural person, which the Board has declared eligible for accrual of Voting Membership. Eligible Junior Eels Membership may count toward the qualifying period. Pet memberships, corporate memberships, complimentary memberships not held in the name of a natural person, and any other membership product not held by a natural person do not qualify.

Eligible Member: a natural person holding an eligible Eels Membership in that person's own name who is entered in the Company's register of members.

Heritage Share: the special or preferential share in PNRL held by the Company with rights protecting Reserved Heritage Matters.

Life Member: a person recognised as a Life Member of PNRL, including a former PDRL Life Member recognised under the PNRL Constitution, or a person elected to Life Membership of this Company.

Member: a person entered in the register of members of this Company.

Member Director: a director of this Company elected by Voting Members.

PNRL: Parramatta National Rugby League Club Pty Limited or its lawful successor.

PNRL Member Director: one of the three directors of PNRL elected by Voting Members under this Constitution and the PNRL Constitution.

PLCL: Parramatta Leagues' Club Limited or its lawful successor.

Reserved Heritage Matters: the protected matters attached to the Heritage Share under article 22.

Special Resolution: a resolution required by the Corporations Act to be passed as a special resolution.

Voting Member: a Member who satisfies article 7 and is entitled to vote.

PART 2 - MEMBERSHIP

5. Classes of Membership

5.1 The membership classes are: (a) Eligible Members; (b) Voting Members; and (c) Life Members.

5.2 The Board may establish non-voting recognition categories, but must not create a class with voting rights equivalent to Voting Members without approval under article 29.

6. Admission and Continuity

6.1 A natural person who holds an eligible Eels Membership may be admitted as an Eligible Member in accordance with procedures approved by the Board.

6.2 The Board should, where lawful and practicable, provide for seamless enrolment or election into this Company when a person acquires an eligible Eels Membership, with appropriate consent and privacy notices.

6.3 A Member's recognised consecutive membership history may include eligible Eels Membership held before the establishment of this Company, subject to verification from PNRL records.

6.4 A Member does not lose accrued qualifying years merely because PNRL changes the name or composition of its membership packages, provided the person maintains a substantially equivalent eligible membership without interruption.

7. Voting Membership

7.1 An Eligible Member becomes a Voting Member when the person:

- is at least 16 years of age;
- has maintained an eligible Eels Membership for three consecutive membership years;
- has paid or otherwise satisfied all applicable Eels Membership fees by the required dates; and
- is not suspended from voting under this Constitution.

7.2 A person may accrue qualifying years before attaining 16 years of age, including through eligible Junior Eels Membership held in the person's own name, but may not vote until attaining 16.

7.3 A Voting Member who is 16 or 17 years of age is entitled to exercise the same voting rights as any other Voting Member but is not eligible for election or appointment as a director of this Company or PNRL until attaining 18 years of age and satisfying all other applicable eligibility requirements.

7.3 The Board must publish the qualification date and voting roll cut-off for each AGM or ballot and must apply those rules consistently.

7.4 A short interruption caused by administrative error, serious hardship or another circumstance prescribed by a Member-approved by-law may be disregarded, provided the rule is objective and applied consistently.

8. Life Members

8.1 Every existing PNRL Life Member and every former PDRL Life Member recognised by PNRL is eligible to become a Life Member of this Company.

8.2 A Life Member is a Voting Member for life without payment of a Company membership subscription and without satisfying the three-year qualification period.

8.3 The Company may elect additional Life Members by a resolution supported by at least 75% of Voting Members voting at an AGM, on recommendation of the Board or on a nomination process approved by Members.

8.4 Life Membership is the highest honour the Company may confer and must recognise distinguished service to Parramatta rugby league or its Members.

9. Rights of Members

9.1 Every Member is entitled to receive communications and attend member forums subject to reasonable capacity and conduct requirements.

9.2 Every Voting Member is entitled to:

- receive notice of and attend general meetings;
- speak and ask reasonable questions at general meetings;
- vote at general meetings and member ballots;
- vote in elections for Member Directors and PNRL Member Directors;
- nominate eligible candidates in accordance with election rules;
- propose resolutions in accordance with the Corporations Act and this Constitution; and
- receive annual reports and other information required by law.

9.3 Each Voting Member has one vote, regardless of the value or category of the person's Eels Membership package.

10. Cessation, Suspension and Discipline

10.1 Membership ceases on death, resignation, cessation under lawful membership rules, or another ground permitted by the Corporations Act.

10.2 A Member must not be suspended, expelled or deprived of voting rights merely for lawful criticism of PNRL, PLCL, this Company, their directors or management.

10.3 Disciplinary action may be taken only for serious misconduct materially affecting the Company, its Members, safety, integrity or lawful operations, following procedural fairness including notice of allegations and a reasonable opportunity to respond.

10.4 A disciplinary decision affecting voting rights for more than 90 days must be reviewable by an independent person or panel.

11. Register of Members and Privacy

11.1 The Company must maintain a register of members as required by the Corporations Act.

11.2 Access to and use of the register is governed by the Corporations Act. The Company may adopt lawful procedures designed to protect Members from misuse of personal information.

11.3 The Company must maintain a privacy policy addressing collection, use, disclosure, security and retention of Member information.

PART 3 - GENERAL MEETINGS AND MEMBER DEMOCRACY

12. Annual General Meeting

12.1 The Company must hold an AGM in each calendar year within the period required by law.

12.2 The business of the AGM includes:

- Chair's report;
- consideration of the annual financial report, directors' report and auditor's report;
- election results where applicable;
- appointment or confirmation of the auditor where required;
- Life Membership business;
- reports concerning the Company's PNRL shareholding and Heritage Share;
- a report from the PNRL Member Directors; and
- reasonable opportunity for Member questions and general business.

12.3 The AGM may be held physically or using technology to the extent permitted by law, but the Board must take reasonable steps to enable meaningful Member participation.

13. Notice of General Meetings

13.1 Notice must be given in accordance with the Corporations Act and must clearly state the business, resolutions, voting methods and relevant explanatory material.

13.2 For a proposed Protected Resolution under article 29, explanatory material must identify the effect on Member ownership, representation or heritage rights.

14. Quorum and Chair

14.1 The quorum for a general meeting is 50 Voting Members present in person or through technology, unless the Corporations Act requires otherwise.

14.2 If a quorum is not present within 30 minutes, the meeting is adjourned in accordance with procedures determined by the Board and notified to Members.

14.3 The Chair of the Company chairs a general meeting unless unavailable or conflicted, in which case the Voting Members present may elect another director or Voting Member to chair the meeting.

15. Voting and Polls

15.1 Each Voting Member has one vote.

15.2 Voting may be conducted by secure electronic ballot, postal ballot, poll at a meeting, or a combination permitted by law.

15.3 Board elections and PNRL Member Director elections must be by secret ballot conducted by an independent returning officer.

15.4 Proxy voting may be permitted to the extent required or permitted by the Corporations Act, subject to procedures protecting ballot integrity.

16. Member Requisitions and Resolutions

16.1 Members may requisition meetings and propose resolutions in accordance with the Corporations Act.

16.2 The Board must not adopt a by-law or administrative procedure whose substantial purpose is to frustrate a lawful Member requisition or nomination.

PART 4 - BOARD OF THE MEMBERS COMPANY

17. Composition of Board

17.1 The Board consists of seven directors: (a) six Member Directors elected by Voting Members; and (b) one Independent Director appointed under article 19.

17.2 The Board must collectively maintain an appropriate mix of governance, finance, legal, risk, technology, commercial, community and rugby league knowledge.

17.3 At least two directors must possess substantial demonstrated rugby league, sports administration, pathways, coaching, high-performance, player management, junior league or related football experience.

18. Election, Terms and Eligibility of Member Directors

18.1 Member Directors are elected for three-year terms, with two positions ordinarily falling due each year.

18.2 A person may serve no more than nine years in total as a director of the Company, excluding a temporary casual vacancy period of less than 12 months.

18.3 A candidate must be a Voting Member or Life Member, be at least 18 years of age, be eligible to act as a director under the Corporations Act, satisfy applicable fit-and-proper requirements and complete prescribed governance training within 12 months unless appropriately qualified.

18.4 The election rules must be neutral, transparent and approved by the Board, and may regulate candidate statements, expenditure disclosure, use of Company resources, misleading conduct, gifts or inducements and ballot integrity.

18.5 Election rules must not prohibit reasonable lawful campaigning merely because it criticises existing governance or proposes constitutional change.

19. Independent Director

19.1 The six elected Member Directors shall appoint one Independent Director following an open or appropriately documented selection process.

19.2 Appointment requires at least five affirmative votes of the six elected Member Directors.

19.3 The Independent Director must not be a current director or employee of PNRL or PLCL and must be free of relationships reasonably likely to materially interfere with independent judgment.

19.4 The Independent Director serves a three-year term and is subject to the nine-year maximum tenure.

20. Chair and Board Proceedings

20.1 The Board annually elects a Chair from among its directors by at least five affirmative votes.

20.2 The quorum is four directors.

20.3 Each director has one vote. The Chair has no casting vote.

20.4 Directors must act in the best interests of this Company and comply with their statutory duties.

21. Casual Vacancies and Removal

21.1 A casual vacancy in an elected position may be filled by the next eligible unelected candidate from the most recent ballot where practicable, otherwise by Board appointment of an eligible Voting Member until the next AGM.

21.2 Voting Members may remove a director in accordance with the Corporations Act.

21.3 The Board may not remove an elected director merely because a majority disagrees with the director's policy position or lawful advocacy.

PART 5 - PNRL OWNERSHIP, HERITAGE SHARE AND REPRESENTATION

22. PNRL Shareholding

22.1 The Company must hold 40% of the issued ordinary shares in PNRL in accordance with the PNRL Constitution.

22.2 The Company must not sell, transfer, surrender, encumber or otherwise dispose of any PNRL ordinary shares except pursuant to a Protected Resolution under article 29 and any additional approval required by the PNRL Constitution.

22.3 The Company must not agree to any issue, cancellation or restructure that reduces its 40% ordinary ownership without a Protected Resolution.

23. Heritage Share and Reserved Heritage Matters

23.1 The Company must hold and protect the Heritage Share in PNRL.

23.2 The Company must not consent under the Heritage Share to any of the following unless approved by a Protected Resolution:

- material change to the name "Parramatta Eels";
- material change to the traditional royal blue and gold colours;
- material change or abandonment of the Parramatta Eels badge or core identity;
- permanent relocation of the Club outside the Parramatta/Western Sydney region;
- merger with another NRL club;
- surrender or transfer of the NRL licence;
- disposal of substantially all PNRL football operations; or
- removal or material weakening of the Heritage Share itself.

23.3 In considering a Reserved Heritage Matter, the Board must provide Members with sufficient information to understand the proposal and its consequences before voting.

24. Three PNRL Member Directors

24.1 Voting Members shall directly elect three PNRL Member Directors in accordance with this Constitution and the PNRL Constitution.

24.2 One PNRL Member Director position should ordinarily fall due each year for a three-year term.

24.3 A candidate for PNRL Member Director must satisfy the eligibility, training, fit-and-proper and skills requirements of the PNRL Constitution.

24.4 An eligibility body may determine objective compliance before the ballot but must not reject an otherwise eligible candidate merely because of policy views, criticism of incumbent governance or lack of endorsement by existing directors.

24.5 The candidate receiving the highest number of valid votes for the vacancy is elected, subject to the PNRL Constitution.

24.6 A PNRL Member Director owes duties to PNRL as a whole and is not a delegate required to follow instructions of this Company or its Members.

25. Accountability of PNRL Member Directors

25.1 PNRL Member Directors must report to Members at least annually on governance matters that may lawfully be disclosed, while respecting confidentiality and their duties to PNRL.

25.2 No provision of this Constitution requires or authorises a PNRL Member Director to disclose confidential PNRL information or breach a statutory, contractual or fiduciary duty.

26. Exercise of PNRL Shareholder Rights

26.1 The Board exercises the Company's PNRL shareholder rights subject to this Constitution.

26.2 For ordinary PNRL shareholder business not reserved to Members, the Board may determine how the Company votes its shares.

26.3 For a matter requiring approval of Members under this Constitution, the Board must vote the Company's PNRL shares consistently with the result of the Member ballot.

PART 6 - FINANCE, AUDIT AND ACCOUNTABILITY

27. Funds and Non-profit Application

27.1 The income and property of the Company must be applied solely towards its objects.

27.2 No portion may be paid or transferred to a Member merely because the person is a Member, except reimbursement of reasonable expenses or payment for bona fide services on arm's-length terms where permitted by law.

27.3 The Board may determine whether directors are unpaid or receive modest remuneration approved by Members, subject to law and disclosure.

28. Financial Reporting and Auditor

28.1 The Company must keep financial records and prepare financial reports as required by the Corporations Act.

28.2 An independent registered company auditor must be appointed where required by law or otherwise determined by Members.

28.3 The annual report should disclose material transactions with PNRL, PLCL, directors and related parties.

28.4 The Company should publish its annual report to Members before the AGM and make historical annual reports reasonably accessible.

PART 7 - PROTECTED MEMBER RIGHTS

29. Protected Resolutions

29.1 A Protected Resolution requires at least 75% of valid votes cast by Voting Members in a ballot in which Members have received at least 21 days' notice and explanatory material.

29.2 A Protected Resolution is required to:

- amend articles 3, 7, 8, 9, 17, 22, 23, 24, 26, 29, 30 or 32;
- sell, transfer, surrender or materially encumber the Company's PNRL shares;
- permit dilution below 40% ownership of PNRL;

- consent to a Reserved Heritage Matter;
- remove or materially reduce the number of PNRL Member Directors;
- abolish direct election of PNRL Member Directors;
- change the three-year Voting Membership qualification by more than one year, or increase the minimum voting age above 16 years;
- deprive existing Life Members of voting rights;
- wind up the Company voluntarily; or
- merge the Company with another member representative body.

29.3 The Board must not use a restructuring, by-law, contract or other arrangement for the substantial purpose of avoiding the Protected Resolution requirements.

30. Entrenchment and Relationship with PNRL Constitution

30.1 The Board must use all lawful powers reasonably available to preserve the Company's 40% ownership, Heritage Share and right to three Member-elected PNRL Directors.

30.2 If an amendment to the PNRL Constitution would materially diminish those rights, the Company must not approve it unless Members first approve a Protected Resolution.

30.3 If there is inconsistency between this Constitution and mandatory law, mandatory law prevails to the extent of the inconsistency; the remaining provisions continue to operate.

PART 8 - GUARANTEE, WINDING UP AND GENERAL

31. Member Guarantee

31.1 Each Member undertakes to contribute an amount not exceeding ten dollars (\$10) to the property of the Company if it is wound up while the person is a Member or within one year after ceasing to be a Member, for the purposes permitted by the Corporations Act.

32. Winding Up and PNRL Interest

32.1 The Company must not voluntarily wind up without a Protected Resolution and all approvals required under the PNRL Constitution and law.

32.2 On winding up, after satisfaction of liabilities, the Company's PNRL shares, Heritage Share and remaining property must not be distributed to individual Members.

32.3 Subject to law, the PNRL Constitution and required approvals, those assets must be transferred to a successor non-profit member organisation having substantially similar objects and democratic protections, as approved by Voting Members through a Protected Resolution.

33. By-laws

33.1 The Board may make by-laws consistent with this Constitution concerning elections, meetings, Member conduct, administration and other operational matters.

33.2 A by-law cannot amend, override or substantially defeat a right conferred by this Constitution.

33.3 By-laws must be made reasonably accessible to Members.

34. Notices and Electronic Communications

34.1 Notices may be given electronically or by other means permitted by the Corporations Act.

34.2 The Company should provide Members with reasonable means to update contact details and communication preferences.

35. Indemnity and Insurance

35.1 To the extent permitted by law, the Company may indemnify and insure current and former officers against liabilities incurred in their capacity as officers, excluding liabilities that cannot lawfully be indemnified or insured.

SCHEDULE 1 - PROPOSED ELECTION PRINCIPLES

- Independent returning officer for all contested Board and PNRL Member Director elections.
- Secret ballot with secure electronic and/or postal voting options.
- Equal access to an official candidate statement and photograph within reasonable limits.
- Candidate order determined by random draw.
- Clear nomination dates, eligibility criteria and appeal/review process.
- No gifts, rewards or inducements for votes.
- No materially misleading or deceptive election material.
- No use of Company, PNRL or PLCL resources to favour an incumbent candidate, except equal official candidate communications.
- Reasonable campaigning and policy criticism permitted, subject to defamation, harassment, privacy and other laws.
- Disclosure of significant campaign expenditure or organised campaign groups if required by Member-approved election rules.
- Results certified and published by the independent returning officer.

SCHEDULE 2 - TRANSITIONAL PRINCIPLES FOR LEGAL DRAFTING

- Existing eligible Eels membership tenure should count towards the three-year Voting Membership qualification.
- Existing PNRL and recognised former PDRL Life Members should be offered Life Membership of the Company from commencement.
- The initial six elected Member Company directors may be allocated staggered one-, two- and three-year initial terms by order of votes or lot so that two positions subsequently expire each year.
- The initial three PNRL Member Director positions may similarly be staggered to establish one election each year.
- The transfer or issue of the 40% PNRL shareholding and Heritage Share must occur simultaneously with commencement of the protected governance arrangements.
- Transitional provisions must prevent a gap in NRL governance or invalidate existing PNRL contracts, licences or director acts.
- All transitional arrangements are subject to legal, NRL, regulatory and shareholder approvals.

Drafting Notes for Legal Review

The following matters are deliberately flagged rather than treated as settled legal conclusions:

- whether the proposed entity should be registered as a public company limited by guarantee and whether any alternative legal form offers advantages;
- company naming availability and consent to use Parramatta/Eels intellectual property;
- whether \$10 is the preferred member guarantee amount;
- precise interaction between Eels retail/supporter membership and corporate membership of this Company, including consent and privacy mechanics;

- NRL approval requirements for the 40% ownership transfer, Heritage Share and Board representation;
- tax status and whether the Company should seek any particular not-for-profit treatment;
- Corporations Act requirements governing proxies, member requisitions, director removal, election processes and constitutional entrenchment;
- how the Company's shareholder vote is exercised where PNRL requires urgent action;
- conflict management where a director sits on both the Members Company and PNRL Boards;
- whether direct election of the three PNRL Member Directors should occur in the same ballot as election of this Company's own directors;
- appropriate quorum given the expected size of the membership; and
- legal mechanics for the Heritage Share and Reserved Heritage Matters.

Reference Model

This draft is informed conceptually by the South Sydney Member Co model, under which South Sydney Members Rugby League Football Club Limited represents members, owns a minority interest in the NRL football club and participates in football-club governance. It is not a reproduction of South Sydney's constitution. Public Rabbitohs material confirms Member Co holds 25% of the Football Club plus a preferential share protecting core club identity, holds an AGM, and provides qualifying members with voting rights after consecutive membership. The Parramatta model proposed here intentionally differs by providing 40% ownership and direct election of three PNRL Member Directors.