

PRESIDENTS UPDATE - BEACHSIDE BUSINESS INVESTMENT

Dear Mollymook Member,

As you are well aware, the last few years have been very challenging for everyone including the licensed club and hospitality industries. As trading patterns start to normalise, we are looking forward to getting on with "business". Our team are excited to revisit several investment projects to refresh and modernise the Beachside Clubhouse which will create new food and beverage areas for members and guests.

The Club has submitted a Development Application with Shoalhaven City Council for minor structural and internal changes designed to improve the customer experience. The plan will allow the Club to undertake much-needed alterations to the Beachside Clubhouse layout, shifting the gaming floor further away from prime floor areas and opening up much needed additional lounge area for patrons to enjoy the views across Flint Point. The outdoor gaming space and Bottle Shop will also receive essential improvements

to provide a comfortable area protected from the elements and larger displays catering to the growing demand in off-premise sales and storage.

To accommodate the reclaimed floor space for trading, the Administration area will be shifted to a temporary office building located adjacent to the current Beachside Golf Shop. In following years, these buildings will be replaced with a new administration building which will also incorporate a new Beachside Golf Shop.

After the last two years of business disruption, our plans may have been delayed however we have been constantly adjusting to the fluctuation in our business and increased demand for golf. One principle that hasn't changed is that customers need a quality experience and hospitality venues are constantly challenged to stay relevant especially now as "Generation Z" have arrived in our market.



Importantly, we expect that these improvements will be funded from the cash reserves we have generated since extinguishing the debt thus requiring no borrowings.

To continue servicing our community, our Club must continue to look forwards and not backwards while continually reinvesting in our golf and hospitality services to provide a memorable experience for all our members and guests that visit Mollymook Golf Club.

The link to the proposed beachside clubhouse changes can be found on our website.

**Dave Hume
President**