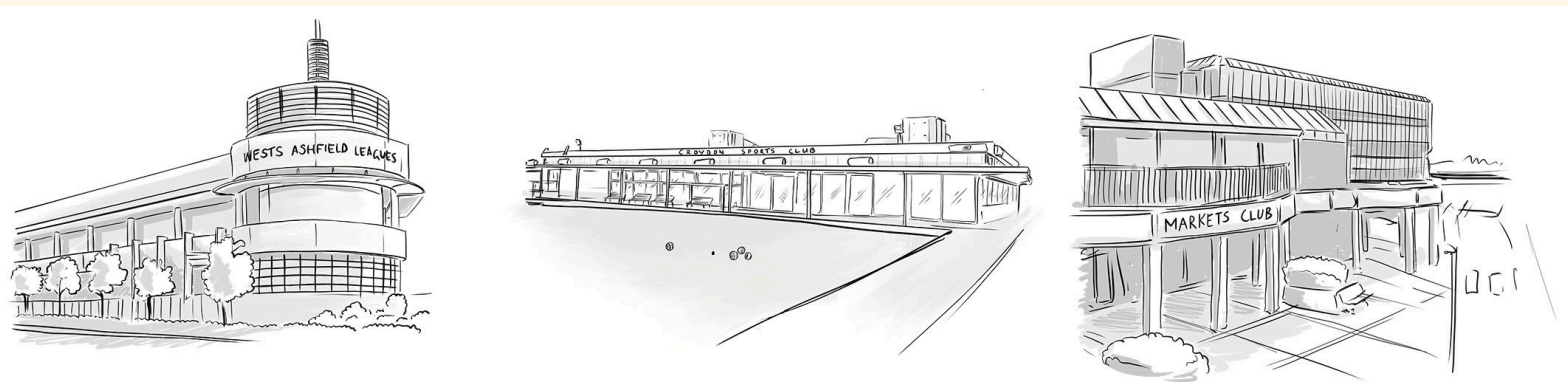


Friday, 03 January 2025

Information for Members



Happy New Year!

As we embark on a bright and exciting 2025, the Board, CEO and whole Team at Holman Barnes Group wish to address the members and Wests Tigers faithful directly about false and divisive reports regarding our Group and the Club.

Like you, we were taken aback to hear some of the reports about our alleged intentions and actions. Make no mistake; those reports are nonsense and scandalous gossip.

For the record, the position of Holman Barnes Group regarding a number of recently raised matters is as follows:

- **FACT:** The Holman Barnes Group is absolutely and unequivocally committed to the Joint Venture. The Wests Tigers is a wonderful club and we're proud of our association. We're proud of the successes we've enjoyed as Wests Tigers and are looking forward to those that lie ahead. We're also proud of the amazing achievements and histories of Wests Magpies and Balmain Tigers respectively. Any reporting or suggestion that we're not committed to Wests Tigers is untrue.
- **FACT:** At the end of the 2023 NRL season, the Holman Barnes Group commissioned an all-encompassing review into the governance of Wests Tigers. We stand by the recommendations in that review, which were adopted unanimously by the Board in December 2023. We believe that good governance is essential to the running of Wests Tigers.
- **FACT:** The Sydney Morning Herald article "Explosive emails, allegations and threats" referenced an email sent by our Chair to the Board dated 6 December 2023, not 2024 that expressed concern about the review process. As your Board, we each have a duty to act in the best interests of Holman Barnes Group. This may mean querying and challenging the status quo from time to time. Whilst concerns were raised over the review process, upon its completion, the review provided recommendations that were endorsed unanimously by all parties, that is, Holman Barnes Group, Wests Magpies and Balmain Tigers.

- FACT: The Holman Barnes Group Board has never discussed or raised any proposal to “bring back the Magpies” and the term “wind back the review” has never been used or mentioned.
- FACT: The review recommendations have largely been implemented, despite reports to the contrary. The review recommended an interim Board and Chair for a period of no less than 6 months. This structure remains in place and has performed admirably in supporting Wests Tigers CEO Shane Richardson and his Team during 2024. We thank them.
- FACT: The review recommends the appointment of four independent directors, one of whom shall be Chair. The review recommends an externally led, independent recruitment process. This process is nearing completion as we speak so stay tuned for an exciting announcement in the coming weeks.
- FACT: Barry O’Farrell has no issue in applying and understands he was initially on the board in an interim capacity. Despite what else you are being told the definitions of “independent” and “interim” have not changed since March 2024.
- FACT: Holman Barnes Group has one representative on the Wests Tigers Board, as recommended by the review. Wests Magpies and Balmain Tigers each have a representative and these persons are nominated and elected by their respective Boards.
- FACT: Wests Tigers operations, including the Football Department is independent of Holman Barnes Group, and we are committed to that independence. Any suggestion to the contrary is patently false. Barry, Shane and the staff at Wests Tigers know they have the full support of Holman Barnes Group.
- FACT: The Holman Barnes Group remains steadfastly committed to doing good by our members and community. We are a membership organisation and our job is to support our members and our community. We are coming off a record trading year and have also contributed to 80 organisations through our provision of over \$3 million to the community. We’re proud of what we do and trust you are as well.
- FACT: We provide financial support to Wests Tigers, Wests Magpies, Balmain Tigers and 34 amateur sporting organisations (intra clubs). This is something we have done for many years and will continue to support into the future. From a Wests Tigers perspective, Holman Barnes Group is the major financial backer of the JV and has been for a number of years. For our intra clubs, the Board remain committed to helping you achieve your goals. Supporting our community, including our local sporting clubs, is something all of us at Holman Barnes Group are very proud of and passionate about.
- FACT: The structure of Holman Barnes Group has served the Club and community well for 69 years. The debenture holder system enabled our Club to open its doors in 1955. Beyond this, the system has ensured stability in an ever changing environment.
- FACT: Debenture holders are first and foremost Club members who undergo a rigorous screening process to obtain a debenture, which is issued for a five year period. The debenture may or may not be renewed beyond that time following further governance processes.
- FACT: Debenture holders are nominated for election to the Board and indeed it is our members who confirm that nomination and election to the Board at each relevant Annual General Meeting.
- FACT: The Board as currently constituted is dismayed and concerned over the recent “leaking” of past Board papers or confidential material to the media. We ask those responsible to please desist as this behaviour is only serving to promote division and angst amongst our members and Wests Tigers supporters.

Finally, and happily, the future at Holman Barnes Group and Wests Tigers is bright. We're entering 2025 full of excitement – both on and off the field. The football club has assembled an exciting and competitive team; a team our members and Wests Tigers supporters simply cannot wait to watch.

At Holman Barnes Group we're looking to exceed our record trade as a Group and contribute even more to our community. These are the things we stand for. A new year brings promise and potential and we have some really exciting plans for the year and indeed the future.

Most importantly, at this time we hope you all have a happy and healthy summer break and you can look forward to 2025 as a Holman Barnes Group member and Wests Tigers fan with optimism and enthusiasm.

We're here to serve you, our members, and we look forward to continuing to do this.