From:

Malcolm Tuttle [mtuttle@racingqueensland.com.au]

Sent:

Sunday, 17 July 2011 7:18 AM

To:

Shara Murray; Jamie Orchard; Paul Brennan

Subject:

FW: [2767947:16] Executive strategy

Attachments:

image001.png; image003.png; Letter - Chairman of Racing Queensland Limited -

Executive strategy(10820366 2).pdf; ATT00001.htm

Dear All

Pls see attached.

Shara can you pls get the four of us together as soon as possible this week.. I propose we meet, discuss and then say a couple of us meet with Norton Rose to discuss before the advice is settled. We may even meet with Bob before that, but we can discuss.

My initial thoughts are :

- 1. Don't like 5 yr term
- Question performance bonus paid at half way mark and then at the end(5 yrs is a long time)
- 3. Question the retention bonus payable on term completion or in final yr- again 5 yrs is a long time

PO Box 63, Sandgate QLD 4017

4. 10-20% seems light in terms of increase

We can discuss these and other matters at our meeting. Over to you Shara to arrange.

Regards

Malcolm Tuttle

Chief Executive Officer

[Description: Description: Racing Queensland

Logo\_Colour\_Small] P +61 7 3869 9730 F +61 7 3269 9043

M +61 419 759 457

E

mtuttle@racingqueensland.com.au<mailto:mtuttle@racingqueensland.com.au>

W

www.racingqueensland.com.au<a href="http://www.racingqueensland.com.au/">http://www.racingqueensland.com.au/</a>

From: Shara Murray

Sent: Friday, 15 July 2011 6:53 PM

To: Malcolm Tuttle

Subject: Fwd: [2767947:16] Executive strategy

Sent from my iPhone

Begin forwarded message:

From: "Procter, Murray"

<murray.procter@nortonrose.com<mailto:murray.procter@nortonrose.com>>

Date: 15 July 2011 5:25:47 PM AEST

To: 'Shara Murray'

<smurray@racingqueensland.com.au<mailto:smurray@racingqueensland.com.au>>

Subject: [2767947:16] Executive strategy

Dear Shara

Please see attached. We provide our advice at this stage in draft as requested to gauge

your views on the approach of the Board.

Once the advice is finalised we can assist you further by drafting the new executive employment contracts if you wish.

Please let me know if you have any queries.

Kind regards

Murray

Murray Procter Partner

Norton Rose Australia
Level 17, 175 Eagle Street, Brisbane, Australia
Tel +61 7 3414 2914 Mob +61 405 082 089 Fax +61 7 3414 2999
murray.procter@nortonrose.com<mailto:murray.procter@nortonrose.com>

Norton Rose, UK Law Firm of the Year - The Lawyer Awards 2011

Ogilvy Renault and Deneys Reitz have joined Norton Rose Group More information on Norton Rose Group's capabilities in Canada and South Africa is available at nortonrose.com<a href="https://www.nortonrose.com">http://www.nortonrose.com</a>

CONFIDENTIALITY NOTICE: This email, including any attachments, is confidential and may be privileged. If you are not the intended recipient please notify the sender immediately, and please delete it; you should not copy it or use it for any purpose or disclose its contents to any other person. Norton Rose Australia and its affiliates reserve the right to monitor all email communications through their networks.

Norton Rose Australia is a law firm as defined in the Legal Profession Acts of the Australian states and territory in which it practises.

Norton Rose Australia together with Norton Rose LLP, Norton Rose OR LLP, Norton Rose South Africa (incorporated as Deneys Reitz Inc) and their respective affiliates constitute Norton Rose Group, an international legal practice with offices worldwide, details of which, with certain regulatory information, are at nortonrose.com<a href="https://nortonrose.com">http://nortonrose.com</a>

```
From:
                         Shara Murray [smurray@racingqueensland.com.au]
 Sent:
                         Sunday, 17 July 2011 8:01 AM
 To:
                          Malcolm Tuttle
 Cc:
                         Jamie Orchard; Paul Brennan
 Subject:
                         Re: [2767947:16] Executive strategy
 Attachments:
                        image003.png
 Dear all
 Please advise if you are available at 9:15am tomorrow morning to discuss.
 Regards
 Shara
 Sent from my iPhone
 On 17/07/2011, at 7:17 AM, "Malcolm Tuttle" <mtuttle@racingqueensland.com.au> wrote:
 > Dear All
 > Pls see attached.
 > Shara can you pls get the four of us together as soon as possible this week. I propose
 we meet, discuss and then say a couple of us meet with Norton Rose to discuss before the
 advice is settled. We may even meet with Bob before that, but we can discuss.
 > My initial thoughts are :
            Don't like 5 yr term
 > 1.
            Question performance bonus paid at half way mark and then at the end(5 yrs is a
long time)
 >
            Question the retention bonus payable on term completion or in final yr- again 5
yrs is a long time
> 4.
            10-20% seems light in terms of increase
> We can discuss these and other matters at our meeting. Over to you Shara to arrange.
> Regards
> Malcolm Tuttle
> Chief Executive Officer
> [Description: Description: Description: Racing Queensland
Logo_Colour_Small]
                                       PO Box 63, Sandgate QLD 4017
                    P +61 7 3869 9730
>
                    F +61 7 3269 9043
>
                    M +61 419 759 457
mtuttle@racingqueensland.com.au<mailto:mtuttle@racingqueensland.com.au>
www.racingqueensland.com.au<a href="http://www..racingqueensland.com.au/">http://www..racingqueensland.com.au/</a>
> From: Shara Murray
> Sent: Friday, 15 July 2011 6:53 PM
> To: Malcolm Tuttle
> Subject: Fwd: [2767947:16] Executive strategy
>
>
>
> Sent from my iPhone
> Begin forwarded message:
```

```
> From: "Procter, Murray"
 <murray.procter@nortonrose.com</pre>mailto:murray.procter@nortonrose.com>>
> Date: 15 July 2011 5:25:47 PM AEST
> To: 'Shara Murray'
<smurray@racingqueensland.com.au<mailto:smurray@racingqueensland.com.au>>
> Subject: [2767947:16] Executive strategy
> Dear Shara
> Please see attached. We provide our advice at this stage in draft as requested to gauge
your views on the approach of the Board.
> Once the advice is finalised we can assist you further by drafting the new executive
employment contracts if you wish.
> Please let me know if you have any queries.
> Kind regards
> Murray
>
> Murray Procter
> Partner
> Norton Rose Australia
> Level 17, 175 Eagle Street, Brisbane, Australia
> Tel +61 7 3414 2914 Mob +61 405 082 089
                                               Fax +61 7 3414 2999
> murray.procter@nortonrose.com<mailto:murray.procter@nortonrose.com>
> Norton Rose, UK Law Firm of the Year - The Lawyer Awards 2011
> Ogilvy Renault and Deneys Reitz have joined Norton Rose Group
> More information on Norton Rose Group's capabilities in Canada and South Africa is
available at nortonrose.com<a href="http://www.nortonrose.com">http://www.nortonrose.com</a>
>
>
> CONFIDENTIALITY NOTICE: This email, including any attachments, is confidential and may
be privileged. If you are not the intended recipient please notify the sender
immediately, and please delete it; you should not copy it or use it for any purpose or
disclose its contents to any other person. Norton Rose Australia and its affiliates
reserve the right to monitor all email communications through their networks.
> Norton Rose Australia is a law firm as defined in the Legal Profession Acts of the
Australian states and territory in which it practises.
> Norton Rose Australia together with Norton Rose LLP, Norton Rose OR LLP, Norton Rose
South Africa (incorporated as Deneys Reitz Inc) and their respective affiliates constitute
Norton Rose Group, an international legal practice with offices worldwide, details of
which, with certain regulatory information, are at nortonrose.com<a href="http://nortonrose.com">http://nortonrose.com</a>
> <Letter - Chairman of Racing Queensland Limited - Executive strategy(10820366_2).pdf>
>>
> <image001.png>
> <image003.png>
```

### RON/eyec retention Promoted by Shara Muray during meeting on 18/1/11

### **Malcolm Tuttle**

To:

Shara Murray

Subject:

today

Key outcomes from today will be:

30% trv increase from July 1, 2011 Contract until June 30, 2013 Renegotiate before December 31, 2012

In the event of a change of Government, LNP policy (back to 3 codes) triggers material change and redundancy payment in favor of employee for balance of term and entitlements

Other material changes to include change of board member, change of board

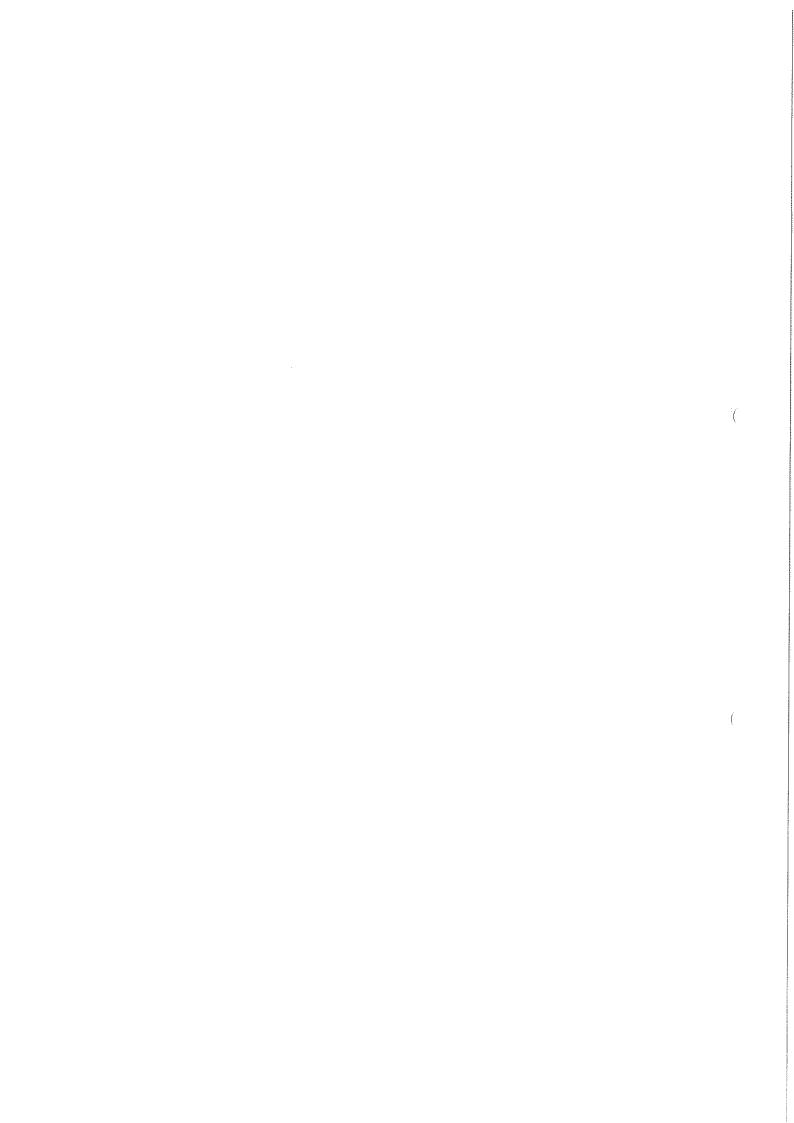
### Malcolm Tuttle

**Chief Executive Officer** 

RACING

PO Box 63, Sandgate QLD 4017 P+61 7 3869 9730 F+61 7 3269 9043 M+61 419 759 457

E mtuttle@racingqueensland.com.au
W www.racingqueensland.com.au



#### www.nortonrose.com

## **NORTON ROSE**

	telephone in	date: 18/7/11 time: 1.30pm to: 2.05pm units: (0.6)
	□ telephone out	full name of author: KTG
	D teleconference	client: Racing Queensland
	conference/meeting	matter: Exec refertier
	Court Court	attended: M. Tuttle, S. Munay
		attended: M. Tuttle, S. Munay  amsp + KTG
	- Met wi	th chainmenthis morning
	- Execs p	ul forward
	- Handed	m's p
-	-36% incre	ase to TRV with contracts through to 2013. al adverse change douise with new payment.
	_t materi	al aduerse change douise untr
	_redunda	nce payment.
		***************************************
	This is the	e outcome they would like to achieve
	- Wednesda	y,2pm = Deadline for Execs.
) -	-Trigger ->	election result-available to
	-01	resign on the next morning, if -
		Sunday
	<del>→</del>	transition seriod - would like
		transition period - would like to avaid This if possible
1	B-Shava	uts from the morning.
	Comme	uto from the mouning

Abu Dhabi \* Amsterdam \* Athens \* Bahrain \* Bangkok \* Beljing \* Brisbane \* Brussels \* Canberra \* Dubai \* Frankfurt \* Ho Chi Minh City\* \* Hong Kong \* Jakarta\* \* London Melbourne \* Milan \* Moscow \* Munich \* Paris \* Perih \* Piraeus \* Prague \* Riyadh\* \* Rome \* Shanghai \* Singapore \* Sydney \* Tokyo \* Warsaw \* \*Associate office

### www.nortonrose.com

# NORTON ROSE

☐ telephone In	date:	time:	to:	units:	
☐ telephone out	full name of author: _				
teleconference	client:				
Conference/meeting	matter:				
□ court	attended:				
	a ethiosis T				
Keep tem	a au is	to Ju	re 2013	3	
Keep tem Renegat	iate b	efore.	Decen	noe 3	0-2012
- Key is on that	Lugger	-nhe	mer T	rey ca	n rely
on that	+ with	9 57	ate c	of com	fort
Redunde inte Tr future	rncy?_	mey	wan't	be es	nplaye
inte tr	e soleo	un	The for	rseen	see
Ceterre					
7				· · · · · · · · · · · · · · · · · · ·	
Current	- Board	I was	-4 re	-empl	ey in
the posit	ion	· · ·			<i>O</i>
Tra goe	2011	n # ←——	hours	Vaes 7	nin
	- <del>/</del>	72	400/4	10/0	044
- 1	A Vant	n ///			
unserae	of our		»O		Se 72.
unserae	of our	a ho	age n	unt-	or The
unserae	of our	a loo	emp	ust loye	- The
unserae	of our	a loo f The that	emp	loye	oe The
unserae	of our	a las	emp it	loye	se The
unserae	of our	TRV	increae	loye	oe ne
unserae	of our	TRV	increae	loye	oe no
unserae	of our	TRU	increase	loye	oe no
myge promis invitat Olvaft 2.3 (1) No perfer No exter	of our	TRU	encrede	loye	<u> </u>

### www.nortonrose.com

## **NORTON ROSE**

D telephone in	date:	time:	to:	units:	<del></del>
D telephone out	full name of author:		******		<del></del>
D teleconference					
O conference/meeting	matter:				
□ court	attended:				
- renego	hation	bef	Pare De	censer o	<u>201</u> 2
					Manufacture de la company
- tring c	annound	20/1	ine La	delin	
Their o	euteons	<i>•</i>		_deliu	
- 100 50 - 1	Ture 60	$\sim$	Larken	a cut	
2.3(5)	- dele	te (	both (a)	and (b)) notainey po	National Action Control of the Contr
(3)	- 12 m	ra di	elete.		
(4)	- det	t Ke	epig rede	-0 NOLORY 00	~/in.)
Jeon	rein 6	- ge	+ quele	ndadey	11 712
° CLOX	leier to	Ø110	1,000	g party	
e war	eld ha	D Den	Onlin	elm' a ac	
		75-75-0.		y policy uni a ger	-treated ()
NB-Sha			_	P coole c	
cor	oluet,	oacier	<u> </u>		
				······································	
P2					
(a) tenu	of co	nha	et		
for dele	Sé				
O) rem	ani_			Bendrahan Markanan and an area and area area.	
				8. gr. 419000000000000000000000000000000000000	

Abu Dhabi • Amsterdam • Athens • Bahrain • Bangkok • Beljing • Brisbane • Brussets • Canberra • Dubai • Frankfurt • Ho Chi Minh City • Hong Kang • Jakarta\* • London Melbourne • Milan • Moscow • Munich • Paris • Perth • Piraeus • Prague • Riyadh\* • Rome • Shanghai • Singapore • Sydney • Tokyo • Warsaw • Associate office

in the transfer of the transfe

### www.nortonrose.com

### **NORTON ROSE**

	telephone in	date: time: to: units:
	telephone out	full name of author:
	D teleconference	client:
	Conference/meeting	matter:
		attended:
	Court	attenden:
	2.4 - M.	crafted into
	- pu	it in stuff from Mark Oberthan
		m man man man man man man man man man ma
	Feer est	inate - do me hame scape to extend by 21/2 - Shara said yes.
	/	extend by 21/2
		- Shara said yes
(		
	-	

Abu Dhabi • Amsterdam • Athens • Bahrain • Bangkok • Beijing • Brisbane • Brussels • Canberra • Oubai • Frankfurt • Ho Chi Minh City\* • Hong Kong • Jakarta\* • London Melboume • Milan • Moscow • Munich • Paris • Perih • Piraeus • Prague • Riyadh\* • Rome • Shanghai • Singapore • Sydney • Tokyo • Warsaw • Associate erfice

