



Explanatory Memorandum

Extraordinary General Meeting | Tuesday 24 May 2022

BACKGROUND

Over the past few months, SIBA | GITA has been actively planning for, and consulting with Members on, a proposed merger with the Surveying & Spatial Sciences Institute (SSSI).

A merged organisation would provide significant benefits to members of both organisations both as individuals and businesses, help to address key issues such as skills shortages in our workforce and serve the interests of the geospatial sector more broadly.

PROPOSED SOLUTION

It is proposed that Members confirm their support for the merger in principle (Resolution 1).

Members are also asked to understand that formal actions will now take place to further progress planning (Resolution 2). This includes receiving specialist advice on matters such as:

- the most commercially and tax effective structure (with no particular preference to be given to any one or more considerations) for the amalgamation
- the most commercially and tax effective manner in which the amalgamation in the new structure can be achieved including:
 - retention and/or transfer of assets between the Institute and SIBA | GITA or a proposed new entity
 - any benefit in maintaining a separation of key assets
 - the winding up of either the Institute or SIBA | GITA or both
 - the timing of any or all of the above.

It is important to note that the passing of these two Resolutions at the May 2022 EGM will allow planning on the proposed merger to continue but is not a binding vote for the merger to proceed.

It is anticipated that Members will be asked to vote on approving a formal merger proposal (which will include details on final structure, governance documents and transition plans) at a general meeting later in 2022.

We are undertaking this two-stage voting process following legal advice, best practice and in the interests of ongoing transparency throughout this process.

Note that unlike SSSI which has THREE resolutions to consider, SIBA members only have TWO resolutions to vote on as the constitution already allows for the steps to achieve the proposed merger.



RESOLUTIONS

The board of SIBA | GITA is asking Members to consider, and if thought fit pass, the following resolutions, with effect from the close of the meeting or any adjournment of it.

Resolution 1

That the amalgamation of SIBA | GITA with the Surveying & Spatial Sciences Institute is approved in principle.

Resolution 2

That the Directors and management of SIBA are requested to take all action they consider necessary and desirable to prepare for the amalgamation including, without limitation:

- a. to retain lawyers, accountants and tax specialists to provide appropriate advice; and;
- b. subject to the advice received from the lawyers etc, to incorporate a new company limited by guarantee with a constitution suited to the amalgamation and the ongoing ability of the amalgamated entities to carry out their respective objects for their respective and new members.