

IS & AM Petherick Superannuation Fund

Minutes of a Meeting of Trustees held at Bundaberg on 7 March, 2012

Present:

Ian Stanley Petherick
Alison Marjorie Petherick

The Trustees resolved;

Appointments:

That the following service providers be re-appointed to the Fund.

- | | |
|-----------------------|---------------------------|
| a) Accountant | Enrich Financial Services |
| b) Investment Advisor | Securitor Financial Group |

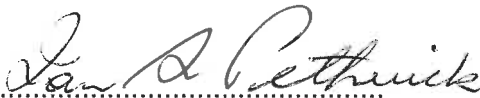
That the following service providers be appointed to the Fund.

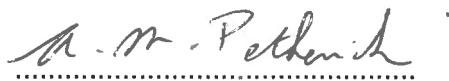
- | | |
|------------|--------------|
| a) Auditor | Scott Grogan |
|------------|--------------|

It was RESOLVED that the Trustee accept the above appointments.

Closure:

There being no further business the meeting was declared closed.
Signed as a correct record


.....
Ian Stanley Petherick


.....
Alison Marjorie Petherick

**IS & AM Petherick Superannuation Fund
Minutes of Meeting of Trustees**

Held at: 7 Inspiration Court,
Bundaberg QLD 4670
AUSTRALIA

Held on: 30/6/2011

Present: Ian Stanley Petherick (Chairperson)
Alison Marjorie Petherick

Minutes: The minutes of the previous trustee meeting were read and confirmed.

Investment Strategy: It was resolved that the fund's existing investment strategy required no further modification or adaption at this time, after the trustees considered the following factors;

- a) the risk involved in making, holding and realising, and the likely return from the fund's investments having regard to its objectives and its expresses cash flow requirements;
- b) the composition of the fund's investments as a whole;
- c) the liquidity requirements of the fund for the next financial year; and
- d) the ability of the fund to discharge its existing and prospective liabilities.

Contributions: It was resolved that all contributions received on behalf of members be accepted and allocated to member's as per corresponding notices received by the fund.

Purchase & Sale of Investments: All purchases and sales of investments performed by the fund during the financial year is to be accepted and ratified.

Acceptance of Rollovers: It was resolved that the superannuation fund accept rollover of funds from members that have elected to roll funds into the superannuation fund during the year.

Payment of Member's Benefits: It was resolved to ratify all benefits paid to members, including transition to retirement pension, account based pension payments, lump sum payments and ETP payments.

Trustee Status: Each of the Trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 121 of the SIS Act.

Closure: There being no further business, the meeting was declared closed.

Signed as a true and correct record

Chairperson



Date: 30 / 6 / 2011

30/6/2011

The Trustees
IS & AM Petherick Superannuation Fund
PO Box 2126
BUNDABERG QLD 4670

Dear Ian & Alison,

**Superannuation Contributions
IS & AM Petherick Superannuation Fund**

We hereby acknowledge receipt of your Notice pursuant to Section 290-170 of the Income Tax Assessment Act.

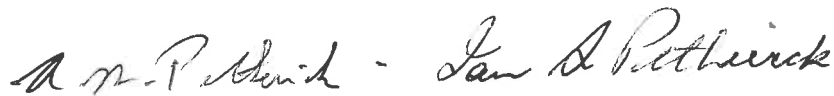
We confirm the following information:

\$1,500.00

\$1,500.00

If you believe the amounts stated above are incorrect or are not in accordance with your original Notice, please contact the Trustees immediately.

Yours sincerely,



Alison Marjorie Petherick – Trustee
IS & AM Petherick
Superannuation Fund



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

IS & AM Petherick Superannuation Fund

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in a significant tax penalty on the fund
- prosecute me under the law, which may result in fines or imprisonment.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that retirement benefits are only accessed by members upon a legitimate condition of release being met
- not enter into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
 - the risks associated with the fund's investments
 - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
 - investment diversity and the fund's exposure to risk due to inadequate diversification
 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets reflects their market value).

Accepting contributions and paying a benefit

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's trust deed have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed no later than 31 days before the due date of the fund's annual return to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes in the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - details of the contact person and his/her contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

DECLARATION

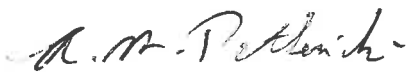
By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.

Trustee's or director's name

Alison Marjorie Petherick

Trustee's or director's signature



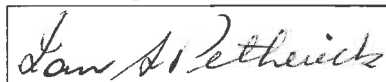
Date

Day Month Year
12 / 07 / 2010

Witness' name (witness must be 18 years old or over)

IAN STANLEY PETHERICK

Witness' signature



Date

Day Month Year
12 / 07 / 2010



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

IS & AM Petherick Superannuation Fund

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in a significant tax penalty on the fund
- prosecute me under the law, which may result in fines or imprisonment.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that retirement benefits are only accessed by members upon a legitimate condition of release being met
- not enter into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
 - the risks associated with the fund's investments
 - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
 - investment diversity and the fund's exposure to risk due to inadequate diversification
 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances
- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets reflects their market value).

Accepting contributions and paying a benefit

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's trust deed have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed no later than 31 days before the due date of the fund's annual return to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes in the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - details of the contact person and his/her contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

DECLARATION

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.

Trustee's or director's name

Ian Stanley Petherick

Trustee's or director's signature

Ian A Petherick

Date

Day Month Year
12 / 07 / 2010

Witness' name (witness must be 18 years old or over)

Carly Bedford

Witness' signature

Carly Bedford

Date

Day Month Year
12 / 07 / 2010

IS & AM Petherick Superannuation Fund
Minutes of Meeting of Trustees

- Held at :** 7 Inspiration Court
Bundaberg QLD 4670
AUSTRALIA
- Held on :** 30/06/2011
- Present :** Ian Stanley Petherick (Chairperson)
Alison Marjorie Petherick
- Minutes :** The minutes of the previous trustee meeting were read and confirmed.
- Investment Strategy :** It was resolved that the fund's existing investment strategy required no further modification or adaption at this time, after the trustees considered the following factors:
a) the risk involved in making, holding and realising, and the likely return from the fund's investments having regard to its objectives and its expressed cash flow requirements;
b) the composition of the fund's investments as a whole;
c) the liquidity requirements of the fund for the next financial year; and
d) the ability of the fund to discharge its existing and prospective liabilities.
- Contributions :** It was resolved that all contributions received on behalf of members be accepted and allocated to member's as per corresponding notices received by the fund.
- Purchase & Sale of investments :** All purchases and sales of investments performed by the fund during the financial year is to be accepted and ratified.
- Acceptance of Rollovers :** It was resolved that the superannuation fund accept rollover of funds from members that have elected to roll funds into the superannuation fund during the year.
- Payment of member ' s benefits :** It was resolved to ratify all benefits paid to members, including transition to retirement pension, account based pension payments, lump sum payments and ETP payments.
- Trustee Status :** Each of the Trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 121 of the SIS Act.
- Closure :** There being no further business, the meeting was declared closed.

Signed as a true and correct record

Chairperson *Jan A Petherick* Date: 30/6/11

IS & AM Petherick Superannuation Fund
Minutes of Meeting of Trustees

Held at: 7 Inspiration Court
Bundaberg QLD 4670
AUSTRALIA

Held on: 17/02/2012

Present: Ian Stanley Petherick (Chairperson)
Alison Marjorie Petherick

Minutes: The Minutes of the previous trustees meeting were read and confirmed.

Adoption of Financial Statements and Income Tax Return

The Statement of Financial Position, Operating Statement and notes thereto, Trustee's Declaration, Member's Statement and Income Tax Return for the year ended 30 June 2011 were tabled for the consideration of the meeting.
It was Resolved Unanimously that:

- a) The Statement of Financial Position, Operating Statement and notes thereto, Trustee's Declaration and Member's Statements be adopted by the trustee and the trustee be authorised to sign the Trustee Declaration.
- b) The Income Tax Return be adopted and signed by a representative of the trustee.

Appointment of Auditor: It was resolved that the financial records of the fund be forwarded to DGZ Chartered Accountants for auditing for the year ended 30 June 2011.

Record Keeping: It is noted that the Trustee must keep records of all minutes of meetings which effect the entity for a total of ten years, pursuant to Section 103, Superannuation Industry Supervision Act 1993 (Cth).

Trustee Status: Each of the Trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 121 of the Superannuation Industry Supervision (SIS) Act.

Closure: There being no further business the meeting was declared closed.

Signed as a true and correct record

Chairperson *Ian A Petherick* Date: 17/2/12.

**IS & AM PETHERICK SUPERANNUATION FUND
SUPERANNUATION FUND ACKNOWLEDGEMENT
FOR RECEIPT OF MEMBER NOTICE OF DEDUCTIBILITY**

MR IAN STANLEY PETHERICK
7 INSPIRATION COURT
BUNDABERG QLD 4670

Ian Stanley Petherick as trustee for
IS & AM PETHERICK SUPERANNUATION FUND acknowledges that

IAN STANLEY PETHERICK

has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 the intention to claim a tax deduction of

\$1500.00

for contributions paid in the year ended 30 June 2011. The Trustee has taken action to deduct the appropriate level of tax from the contributions claimed.



TRUSTEE

Date: 6 / 2 / 12

**** IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING CAREFULLY ****

If your records confirm the above amount claimed no action on your behalf is required. Retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office to substantiate your tax deduction for Superannuation Contributions.

Otherwise: Complete the details below and return this form to the Trustee if:

1. The amount shown above is not the amount that will be claimed, or
2. The Australian Taxation Office disallows/reduces the amount you claim.

In terms of Section 290-170 of the Income Tax Assessment Act 1997 I advise that the amount I intend to claim as a tax deduction for the period 1 July 2010 to 30 June 2011 is:

\$1,500.00



MEMBERS SIGNATURE

Date: 6 / 2 / 12

IS & AM PETHERICK SUPERANNUATION FUND

INVESTMENT STRATEGY

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 5% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in 5 years;
- to have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Name with Minimum & Maximum %

Australian Shares:

Min - 0 %
Max - 50 %

International Shares:

Min - 0 %
Max - 45 %

Cash:

Min - 0 %
Max - 100 %

Australian Fixed Int:

Min - 0 %
Max - 80 %

International Fixed Int:

Min - 0 %
Max - 15 %

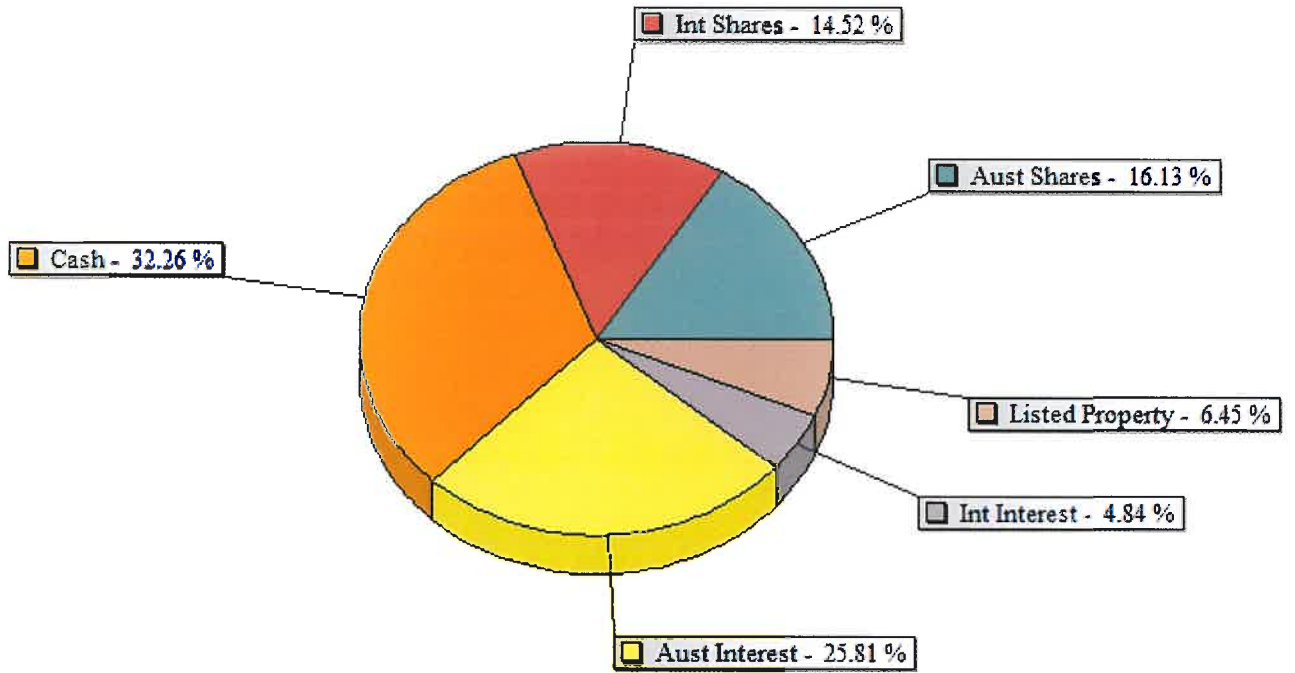
Property:

Min - 0 %
Max - 20 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

The trustee will monitor and review the performance of these investments on a regular basis.

IS & AM PETHERICK SUPERANNUATION FUND INVESTMENT STRATEGY



Date:

Ian Stanley Petherick

Ian Stanley Petherick

IS & AM Petherick Superannuation Fund

Minutes of a Meeting of Trustees held at Bundaberg on 29 November, 2010

Present:

Ian Stanley Petherick
Alison Marjorie Petherick

The trustees received applications from both members for account based pensions to commence. Both members satisfy the account based pensions legislation and accordingly approval for funds to be withdrawn as pension payments throughout 2010-2011 was given.

Closure:

There being no further business the meeting was declared closed.

Signed as a correct record.


.....
Ian Stanley Petherick


.....
Alison Marjorie Petherick

**MINUTES OF MEETING OF ALISON MARJORIE PETHERICK AS
TRUSTEE FOR IS & AM PETHERICK SUPERANNUATION FUND
HELD AT 7 INSPIRATION COURT, BUNDABERG QLD 4670
ON THE 30TH DAY OF DECEMBER 2010**

PRESENT: Ian Stanley Petherick (Chairman)
Alison Marjorie Petherick

**PENSION
PAYMENTS:** The Trustee tabled a letter from Ian Stanley Petherick
advising of their desired pension income of \$11,000.00.

The member has advised that she will take this payment
as required over the next year and will ensure that at
least the minimum payment is taken by 30 June 2011.

CALCULATIONS: The Trustee is to request the superannuation fund's
accountants to calculate the annual after tax pension
payable.

Signed as a true record.


.....
Chairman

29 December 2010

The Trustee
IS & AM Petherick Superannuation Fund
7 Inspiration Court
BUNDABERG QLD 4670

Dear Sir/Madam

Annual Pension Amount

In response to your letter dated 28 December 2010, I would like to receive an annual pension amount of \$11,000.00 before tax.

I confirm that I would like to take this payment as required over this financial year and will ensure that more than the minimum payment is taken by 30 June 2011.

Yours faithfully



.....
Alison Marjorie Petherick

28 December 2010

Mrs Alison M Petherick
7 Inspiration Court
BUNDABERG QLD 4670

Dear Mrs Petherick

Annual Pension Amounts

You have requested that we commence an account based pension for you from the IS & AM Petherick Superannuation Fund.

Under superannuation legislation, your pension must be above a minimum amount as a percentage of your account balance. The minimum amount, based on your age, is 2% of your account balance.

Before Tax & Tax Offset \$11,000.00
After Tax & Tax Offset \$11,000.00

As there is no restriction on the amount that you may draw from your account, you may draw any amount above this minimum limit during the course of the year. Accordingly, please confirm in writing your desired annual pension amount before tax.

Note that the annual minimum pension amounts are recalculated each year. Accordingly, we will write to you shortly after 1 July next year advising of the change in the minimum pension payment.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries, please contact us on (07) 41518700

Yours faithfully



.....
Ian Stanley Petherick
Trustee