

MISUMI SUPERANNUATION FUND

A.B.N. 67 769 856 979

MINUTES OF A MEETING OF THE TRUSTEES OF THE FUND HELD AT
95 Point Walter Road, Bicton WA 6157
On 30 June 2019

PRESENT: Paul Cook
Robert Santich

CHAIRPERSON: Paul Cook

MINUTES: The minutes of the previous meeting of the Trustees were read and confirmed as a true and correct record of the proceedings.

FINANCIAL STATEMENTS: The Chairperson tabled the Financial Statements including the Trustee's Declaration and Auditor's Report for the year ended 30 June 2018. **It was Resolved** to accept the reports as tabled and to authorize the Chairperson to sign the Trustee's Declaration on behalf of the Trustees.

TAXATION ANNUAL RETURN: The Chairperson tabled the draft Taxation/Annual Return of the fund. **It was Resolved** to adopt the draft and to authorize its lodgement.

AUDITORS: **It was Resolved** to appoint Mr Tony Boys as auditor of the Fund for the next financial year.

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

Signed as a true and correct record.

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Paul Cook
Director,
Avonless Nominees Pty Ltd

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Minutes of the Meeting of the Trustees
Investment Strategy

Venue: 95 Point Walter Road, Bicton WA 6157

Date: 30 June 2019

Present: Paul Cook
Robert Santich

Chair: Paul Cook

1. Investment Objectives

Resolved that the Fund have the following objectives:

- an investment return in excess of the National inflation rate.
- to hold assets in a form to enable the Fund to discharge existing and future liabilities in a manner which satisfies the members.

2. Investment Objectives strategy

Resolved that the Fund will have the ability to invest in the following areas:

- direct equities and stocks, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
- property trusts and associated products;
- managed investments and associated products;
- direct property investments; and
- any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories.

Resolved that in determining this strategy, the Trustees will consider, in respect of each of the Fund's investments, the aspects of the investment being in accordance with the Fund's investment objectives and relevant legislation.

Further, the Trustees will consider in respect of each investment, the risk to the Fund and its members of acquiring it, the diversification of the investment versus all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities and the effect that this investment will have on those having assessed the entire financial position of the Members.

The Trustee will ensure that all the Fund's investments are monitored and continue to comply with this strategy and the relevant legislation. The Trustees reserve the right to alter this strategy at any time.

The Trustees have reviewed all relevant aspects of insurance (Life, TPD etc), death benefit nominations, and other estate planning issues for its members and deemed these satisfactory.

Signed as a true record:

Chairperson: _____ Date: 30 June 2019

Audit Representation Letter from Trustee(s)

Misumi Superannuation Fund

Year ended 30 June 2019

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of «nameordlng» Superannuation Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

Trustee Responsibilities

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

PAUL COOK
TRUSTEE