

# **MINUTES OF TRUSTEES' SPECIAL GENERAL MEETING**

## ***Tee Squared Superannuation Fund***

- At:** 3 Benjamin Street, Sunshine Victoria 3020  
**On:** 30 August 2021
- Present:** Mr Thanh Huu Tran  
Ms Thao Phuong Tran  
Tee Squared Super Pty Ltd  
(ACN: 604 943 768)
- Chairperson:** Mr Thanh Huu Tran
- Trusteeship:** The Company act as trustee of the Tee Squared Superannuation Fund.
- Minutes:** The Chairperson reported that the minutes of the previous meeting had been signed as a true and correct record.
- Background:** On 20 March 2021 Tee Squared SMSF purchased 1 of 2 offices, being Suite 509A of a commercial strata office situated at 530 Little Collins Street Melbourne Vic 3000 ("Property") from a related party of the Fund, Tee Squared Properties Pty Ltd (ACN: 138 063 304) at fair market value per Property Valuation Report (Certified Practising Valuer).
- Tee Squared Properties Pty Ltd remained the beneficial owner of the 2<sup>nd</sup> office, being Suite 509B, 530 Little Collins Street Melbourne.
- The Property was purchased with an existing lease for a third party tenant, Tailor Made Pty Ltd (ACN: 061 440 711), a Japan touring company, who was there from 1 July 2018. The lease was due to expire on 30 June 2021.
- Rental Agreement Update:** During Covid-19, the tenant was provided with a 50% rental discount by the previous owner Tee Squared Properties Pty Ltd, and that discount was continued when the Fund purchased the Property.
- On the 1 July 2021, the tenant was provided with a new lease agreement that showed the commercial property was jointly owned by the Trustee (Suite 509A) and Tee Squared Properties Pty Ltd (Suite 509B).
- However, due to Covid-19 uncertainties at that time, the client requested to stay on a monthly basis with the same discounted rental amount with a view to signing a new lease subject to reopening of travel to Japan.
- Rental Income Apportionment:** The Trustee had apportioned the reduced monthly rental income for the 2 lots of \$1,785.76 (inclusive of GST) on the basis of the value of each lot as determined by the Property Valuation Report.
- The above rental income apportionment basis will apply until a new lease agreement can be sign.

All resolutions for this meeting were made in accordance with Regulation 4.08 of the *SIS Act* and Regulations.

There being no further business the meeting then closed.

Signed as a true and correct record.



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Mr Thanh Huu Tran  
Chairperson