

Pension
Resolution.
Re Term
Deposit.

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**MD & MM BARCLAY PTY LTD as trustee of
THE MD & MM BARCLAY SUPERANNUATION FUND**

MINUTES OF A MEETING OF DIRECTORS

DATE: 21th May 2020

PLACE: 191 Pearsns Lane, Robertson NSW 2577

Present: Mike Barclay
Maria Barclay

Chairman: Mike Barclay was appointed Chairperson.

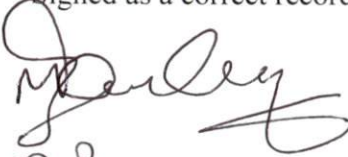
RESOLVED: It was resolved to continue with the same Investment Strategy as adopted in April 2020 and retain funds in Term Deposit investments.

It was resolved due to the ill serious health of Maria Barclay and the risk of infection given the current difficulties with Covid, along with movement restrictions, that the August term deposit would be rolled over and pulled out of the super fund when both the signatories were available and the next opportunity arrived based upon rollover arranged by the bank.

It was resolved that the liability for unpaid pensions be taken up in the 2020 accounts and that the debt would be a deemed pension, to be cashed out in the 2021 year.

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

Signed as a correct record


m Barclay