

CONSENT TO ACT AS TRUSTEE

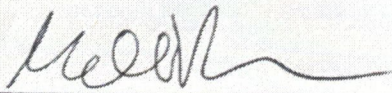
under section 118 of the *Superannuation Industry (Supervision) Act 1993*

PAPAMICHELE Super Fund (Fund)

I, **MICHELE PAPA** of Unit 14, 127 Cook Road, Centennial Park, NSW 2021 consent to act as a trustee of the Fund and, in respect of that appointment, I do declare:

- that I am not disqualified from acting as a trustee of a superannuation entity under the *Superannuation Industry (Supervision) Act 1993 (SIS Act)*; and
- that I will notify the Australian Taxation Office immediately if I should become a disqualified person.

Dated: 21/06/2021



MICHELE PAPA

Notes on disqualification

The SIS Act provides that the following persons are disqualified from acting as a trustee of a superannuation entity:

1. persons who have prior convictions involving dishonest conduct, wherever and whenever the conviction may have occurred;
2. persons who are insolvent, bankrupt or having entered into arrangements, assignments or compositions with creditors under Part X of the *Bankruptcy Act 1956* (Cth) or a similar foreign law;
3. persons in relation to whom a civil penalty order has been made under the SIS Act; and
4. persons expressly declared not to be "fit and proper" persons under sections 126A(3) or 126H(5) of the SIS Act.

CONSENT TO ACT AS TRUSTEE

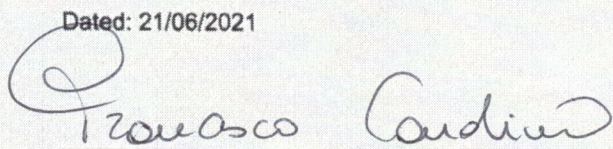
under section 118 of the *Superannuation Industry (Supervision) Act 1993*

PAPAMICHELE Super Fund (Fund)

I, **FRANCESCO CANDINI** of Unit 14, 127 Cook Road, Centennial Park, NSW 2021 consent to act as a trustee of the Fund and, in respect of that appointment, I do declare:

- that I am not disqualified from acting as a trustee of a superannuation entity under the *Superannuation Industry (Supervision) Act 1993 (SIS Act)*; and
- that I will notify the Australian Taxation Office immediately if I should become a disqualified person.

Dated: 21/06/2021



FRANCESCO CANDINI

Notes on disqualification

The SIS Act provides that the following persons are disqualified from acting as a trustee of a superannuation entity:

1. persons who have prior convictions involving dishonest conduct, wherever and whenever the conviction may have occurred;
2. persons who are insolvent, bankrupt or having entered into arrangements, assignments or compositions with creditors under Part X of the *Bankruptcy Act 1956 (Cth)* or a similar foreign law;
3. persons in relation to whom a civil penalty order has been made under the SIS Act; and
4. persons expressly declared not to be "fit and proper" persons under sections 126A(3) or 126H(5) of the SIS Act.

MICHELE PAPA AND FRANCESCO CANDINI
AS TRUSTEES FOR
PAPAMICHELE SUPER FUND
(TRUSTEES)

RESOLUTION OF THE TRUSTEES OF THE FUND
MADE ON THE 21ST DAY OF JUNE 2021

We, **MICHELE PAPA** and **FRANCESCO CANDINI** both of Unit 14, 127 Cook Road, Centennial Park, NSW 2021, being all of the Trustees of the PAPAMICHELE Super Fund (**Fund**) unanimously pass the following resolutions:

- (a) that the Trustees accept the written application for membership of the Fund from the following persons and admit those persons to membership of the Fund:

Member's Name

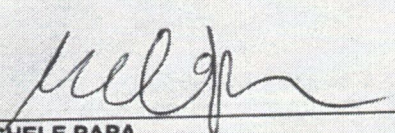
Address

MICHELE PAPA

Unit 14
127 Cook Road
Centennial Park, NSW 2021

- (b) that the membership of those persons will commence on and from the date of this resolution.

Signed as a true and correct record.



MICHELE PAPA

Date 21/06/2021



FRANCESCO CANDINI

Date 21/06/2021

PAPAMICHELE SUPER FUND
(FUND)

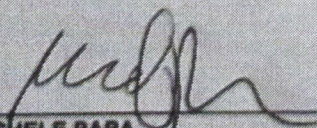
RESOLUTION OF THE TRUSTEES OF THE FUND

MADE ON THE 21ST DAY OF JUNE 2021

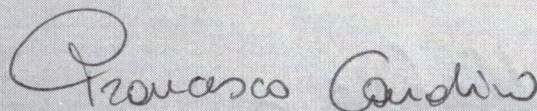
We, MICHELE PAPA and FRANCESCO CANDINI both of Unit 14, 127 Cook Road, Centennial Park, NSW 2021:

- 1 acknowledge that we have considered the terms and conditions set out in the proposed trust deed of the Fund in the form attached to these resolutions (**Trust Deed**); and
- 2 unanimously pass the following resolutions:
 - (a) that we accept the position as the trustees of the Fund in accordance with the terms and conditions set out in the Trust Deed and agree to execute the Trust Deed;
 - (b) that we, being all of the trustees of the Fund (**Trustees**) accept the consents to act and trustee declarations provided by MICHELE PAPA and FRANCESCO CANDINI stating that they are not disqualified under the *Superannuation Industry (Supervision) Act 1993 (SIS Act)* from acting as trustees and that they understand their duties and obligations as trustees of the Fund;
 - (c) that we will take steps to determine an investment strategy for the Fund in accordance with the requirements of the SIS Act and its regulations;
 - (d) that each prospective member of the Fund be given a PDS, with an attached membership application form, containing such information required by the *Corporations Act 2001* as a member would reasonably need for the purpose of making a decision whether to acquire an interest in the Fund;
 - (e) that we will open a bank account in the name of the Fund at a nominated bank to facilitate the operation of the Fund;
 - (f) that we will make an application for a tax file number for the Fund;
 - (g) that, being satisfied that the Trust Deed:
 - (i) allows the trustees of the Fund to be individuals; and
 - (ii) contains all necessary requirements to facilitate the operation of the Fund by the Trustees as a regulated superannuation fund,we will make an irrevocable election in the approved form that the Fund is to be a regulated superannuation fund under the SIS Act, thereby entitling the Fund to concessional taxation treatment in accordance with the provisions of the SIS Act; and
 - (h) that we will execute the approved form and lodge the form with the Australian Taxation Office within 60 days.

Signed as a true and correct record.


MICHELE PAPA

Date 21/06/2021


FRANCESCO CANDINI

Date 21/06/2021

Product Disclosure Statement

PAPAMICHELE Super Fund

The issuers of interest in the **PAPAMICHELE Super Fund (Fund)** are **MICHELE PAPA and FRANCESCO CANDINI** both of Unit 14, 127 Cook Road, Centennial Park, NSW 2021 (**Trustees**) who may be contacted at that address.

The Trustees are not licensed to provide you with advice about investing in the Fund. If you wish to obtain advice about the Fund or superannuation products generally, you should contact a person who is licensed to provide this advice.

Significant benefits of investing in the Fund

The significant benefit of investing in the Fund is that, as a member of the Fund, you may plan for your retirement in a tax effective manner.

The Fund is a self managed superannuation fund. As such, if you become a member of the Fund, you will also be required to be a Trustee (or a director of the Trustee). The benefits of being involved in the management of the Fund include the ability to influence the investment decisions of the Fund, taking into account:

- (a) your income requirements in retirement;
- (b) your investment profile;
- (c) your taxation requirements;
- (d) any other business or investments you may have;
- (e) the administrative costs that will be incurred by the Fund; and
- (f) your environmental, social and ethical beliefs.

As a trustee, you will be responsible for formulating and effecting the Fund's investment strategy, having regard to such things as income requirements in retirement, risks and likely returns from the Fund's investments, diversification, liquidity and cash flow requirements of the Fund.

The Trustees will, if they have not done so already, attend to the formulation of an appropriate written investment strategy as soon as possible.

Risks of investing in the Fund

As a trustee, you will be responsible for ensuring the Fund is properly managed and that it remains compliant with all of its legal obligations. A failure to comply with the Fund's legal obligations can render the Fund non compliant. If this occurs, the Fund may have to pay significant tax.

The Trustees have wide powers of investment under the trust deed for the Fund and the assets of the Fund may be exposed to varying levels of risk. While the Trustees will aim to generate income returns, it is not guaranteed.

You have no minimum guaranteed benefit and you may ultimately receive less than you have contributed to the Fund if investment returns are poor.

Further, as a trustee, you will owe the other members of the Fund fiduciary duties and significant penalties can be imposed on you personally if you are involved in a breach of the *Superannuation Industry (Supervision) Act 1993 (Cth)* or the *Corporations Act 2001 (Cth)*.

Cost of the product

You will not be obliged to make any contributions to the Fund. Any contributions you do make to the Fund will be at your discretion.

The reasonable costs of the ongoing administration of the Fund will be deducted from the assets of the Fund.

Fees and charges

Under the Fund's trust deed, the Trustees are entitled to pay those costs or expenses and any tax attributable to your membership and such other amounts as the Trustees determine from your member accumulation account. The Trustees may also pay from the income account of the Fund any tax or levy not attributed to a member account and the cost of any insurance policy not attributed to a member account.

Commission

There is no commission, to the Trustees' knowledge, or other similar payment, that will be paid from the Fund that may impact on the amount of the return generated by your investment in the Fund.

Trustee remuneration

No Trustees are permitted to receive any remuneration from the Fund for any duties or services performed as the Trustees of the Fund as long as the Fund is a self managed superannuation fund.

Information about making contributions to the Fund

Generally, before you reach age 65 years, contributions can be made to the Fund by you, or on your behalf, and there is no requirement for you to be gainfully employed.

The Trustees have the power under the trust deed to accept compulsory or voluntary employer contributions made to the Fund on your behalf. Your employer does not need to become a participating employer to be able to make contributions to the Fund.

Special rules apply under superannuation law regarding contributions made to the Fund on your behalf after you have reached a certain age. In particular, a prescribed "work test" must be met for a member aged over 67 (as from 1 July 2020; previously it was generally 65) to make contributions, and a member cannot make personal contributions in any case once they reach 75. If you have any queries about the Trustee's ability to accept contributions on your behalf, please contact the Trustees.

Any contributions made to the Fund are subject to the Trustees' unfettered discretion to accept contributions as they determine.

Contributions can be made at any time, either as one off payments or at regular intervals.

In the absence of an agreement to the contrary, neither a Member nor an employer is under an obligation to make a contribution to the Fund.

Employer contributions

As from 1 July 2013, an employer can claim a tax deduction for superannuation contributions made in respect of your membership in the Fund regardless of your age, to the extent that the contributions reduce the employer's superannuation guarantee charge percentage. Before 1 July 2013, an employer could generally only claim a tax deduction for superannuation contributions made in respect of your membership in the Fund if you were under the age of 75 years.