

THE CONSTITUTION OF SMSF  
SPECIAL PURPOSE  
CORPORATE TRUSTEE  
THE BANYAN GROVE PTY LTD  
ACN: 655 435 706

## **LIGHTYEAR DOCS AND THE LIGHTYEAR GROUP PTY LTD - LEGAL DISCLAIMER and AUSTRALIAN COMMONWEALTH COPYRIGHT NOTICE**

**LAST UPDATED 1 JULY 2021**

The documents provided by LightYear Docs (“we”, “us”, or “our”) on the LightYear Platform (“the Platform”) have been reviewed by TGA Legal Pty Ltd T/A Abbott & Mourly (from here on in may be referred to as “Abbott & Mourly”). All of the documents on the LightYear Docs platform have been provided on the assumption that the user has sought its own professional legal and financial advice. We encourage the user to obtain its own legal and financial advice, and that we make no representation or warranty of any kind, express or implied, regarding the accuracy, adequacy, validity, reliability, availability or completeness of any information on the documents.

Under no circumstances shall we have any liability to you for any loss or damage of any kind incurred as a result of the use of the platform and or its documents or reliance on any information provided on the platform and or generally on the LightYear site.

### **LEGAL DISCLAIMER ON LIGHTYEAR DOCS AND LIGHTYEAR GROUP PTY LTD**

LightYear Docs and or the LightYear Group Pty Ltd cannot and does not contain legal advice as the LightYear Group cannot give the user qualified legal advice relating to the documents. In such circumstances, the user can contact Abbott & Mourly for specific legal advice relating to the documents or should the user require a deed of variation and or other General, Estate Planning, Commercial, SMSF and Tax Advice, please contact Abbott & Mourly at [info@abbottmourly.com.au](mailto:info@abbottmourly.com.au)

Accordingly, before taking any actions based upon such information, we encourage you to consult with the appropriate legal professionals or licensed attorneys. We do not provide any kind of legal advice. The use or reliance of any information contained on this site [or our mobile application] is solely at your own risk.

### **AUSTRALIAN COMMONWEALTH COPYRIGHT ACT 1968**

All materials contained within this document are protected by the Australian Commonwealth Copyright Act 1968 and may not be reproduced, distributed, transmitted, displayed, published, or broadcast, without the prior, express written permission of LightYear Group Pty Ltd. You may not alter or remove any copyright or other notice from copies of this content. All other rights are reserved 2021©



# Document Index

Rules of the Company

Rule 1 Replacement of Replaceable Rules

Rule 2 Definitions and Interpretations

Rule 3 Company a trustee of a superannuation Fund

Rule 4 Company a Proprietary Limited Company

Rule 5 Directors

Rule 6 Powers of Directors

Rule 7 Meetings of Directors

Rule 8 Director's Records

Rule 9 Remuneration of Directors

Rule 10 Secretaries

Rule 11 Sole Shareholder Companies

Rule 12 Entitlement to Own Shares

Rule 13 Joint Owners

Rule 14 Transfers of Shares

Rule 15 Transmission of Shares on Death

Rule 16 Transmission of Shares on Bankruptcy

Rule 17 Transmission of Shares on Mental Incapacity

Rule 18 Transmission of Shares if not a Member

Rule 19 Meetings of Shareholders

Rule 20 Proxies

Rule 21 Inspection of Books

Rule 22 Company Accounts

Rule 23 Common Seal

Rule 24 Dividends

Rule 25 Loans to Members, Shareholders, and Directors

Rule 26 Notices

Rule 27 Indemnification

Shareholder Declaration

# RULES OF THE COMPANY

## Rule 1. Replacement of Replaceable Rules

The Replaceable rules set out in the Corporations Act do not apply to this Company.

## Rule 2. Definitions and Interpretations

2.1 In the interpretation of this Constitution unless the subject matter or context otherwise require:

“Board” means the Directors acting in meeting.

“Clause” means a clause of this Constitution.

“Company” means the company the shareholders of which have adopted this Constitution.

“Complying Self Managed Superannuation Fund” means a complying self managed superannuation fund as defined by section 42A of the SIS Act 1993.

“Constitution” means this constitution.

“Corporations Act” means the Corporations Act 2001 (Cth) as amended, or modified from time to time on any replacement to that act.

“Director” means a person properly appointed as a director of the Company.

“Financial Year” means a year ended on 30 June or on such other date as determined by the Directors.

“Fund” means the superannuation fund of which the Company is a trustee;

“Governing Rules” means those rules as defined in section 10(1) of the SIS Act 1993 governing the operation of the Fund which the Company is the Trustee;

“Legal Personal Representative” means the executor of the will or administrator of the estate of a deceased person, the trustee of the estate of a person who is under a legal liability or a person who holds an enduring power of attorney granted by a person.

“Lump Sum” is a benefit paid as a lump sum under the Governing Rules of the Fund to which the Company is the Trustee;

“Member” means a member of the Fund.

“Member’s Account” means an account kept by the Company as trustee of a Fund that records a Member’s interests in the Fund and includes a Member’s Pension Account and a Member’s Accumulation Account;

“Member’s Accumulation Account” means a Member’s Account established by the Trustee, the balance of which can be paid to the benefit of a Member, their Dependant or Legal Personal Representative as a Lump Sum Benefit, a Pension, an income stream or any other superannuation or non-superannuation benefit

“Member’s Pension Account” means a Member’s Account established by the Trustee, the balance of which is determined by the Trustee as equal to such amount, as is required by an actuary, to fund any Pension paid to the benefit of a Member, their Dependant or Legal Personal Representative as a Pension Benefit;

“Notice” means a notice given to a Member or Shareholder.

“Pension” means a pension, income stream or any other benefit that is like an annuity that may be paid under the Governing Rules of the Fund to which the Company is the Trustee;

“Regulated Superannuation Fund” means a regulated superannuation fund as defined by section 10(1) of the SIS Act.

“Regulator” means the Commissioner of Taxation of such other person or body as defined by section 10(1) of the SIS Act.

“Registered Address” means that address as notified by a Director or Shareholder to the Secretary as that address being either a physical or electronic address to which Notices can be sent to the Director or Shareholder.

“Represents” means if a Director is also a Member that that Director represents himself or if the Director is a Legal Personal Representative of a Member that the Director represents that Member.

“Rule” means a rule of this Constitution.

“Secretary” means the secretary of the Company.

“SIS Act” means the Superannuation Industry (Supervision) Act 1993.

“Shares” means shares in the Company.

“Shareholder” means a person owning Shares.

“SMSF” means a self managed superannuation fund as defined in section 17A of the SIS Act 1993.

## 2.1 Interpretation

- (a) Headings are for convenience only and do not affect interpretation;
- (b) Except where the context requires words and phrases given a meaning by the Corporations Act have the same meaning in this Constitution;
- (c) Any explanations accompanying a Rule are for information and interpretation purposes only and may be taken into account in interpreting a Rule:
  - (c.1) in considering the purpose or object underlying a Rule; or
  - (c.2) to confirm that the meaning of a Rule is its ordinary meaning conveyed by its text taking into account the purpose or object underlying the Rule; or
  - (c.3) in determining a Rule’s meaning if the Rule is ambiguous or obscure; or

- (c.4) in determining a Rule's meaning if the ordinary meaning conveyed by its text, taking into account its context in the Rules and the purpose or object underlying the Rule leads to a result that is manifestly absurd or unreasonable;
- (d) A reference to any person or body shall include a reference to a company, references to its respective authorised officers, agents, delegates, successors, assigns, executors and administrators.

### **Rule 3. Company a trustee of a superannuation Fund**

- 3.1 The Company will be incorporated for the sole purpose of being the trustee of a Fund and if any provision of this Constitution is in conflict with a provision of the SIS Act or a regulation made pursuant to that Act that provision or that regulation prevails.
- 3.2 The Company may be a trustee of the Fund and any other complying superannuation fund but must not be the trustee of any other trust or engage in any other business or any other activity.

### **Rule 4. Company a Proprietary Limited Company**

The Company will be registered as a proprietary company limited by shares and must not be changed to any other type of company unless required by the Corporations Law or the SIS Act.

### **Rule 5. Directors**

- 5.1 Who may be a Director
  - 5.1.1 Subject to Clause 5.1.2 and Clause 5.1.3 a person may only be a Director if that person is a Member of the Fund, unless there is only one Member of the Fund. If it is a sole Member Fund that member and if the Member so elects a relative or not an employee of that Member may be a Director of the Fund. If a person is a Member, they are automatically appointed a Director provided they provide consent.
  - 5.1.2 A person may not be appointed as a Director if that person is under a legal disability.
  - 5.1.3 If a Member is under a legal disability then the Legal Personal Representative of the Member may be appointed a Replacement Director in lieu of that Member who is under the legal liability. If the Member is a child and does not have a Legal Personal Representative then either a parent or guardian is to be appointed as Replacement Director in lieu of that child Member. The current Directors should accede to any appointment and failure to do so may result in the company losing its status as trustee of the Fund.
  - 5.1.4 Any Member who is a Director may seek to appoint a Successor Director, as a Replacement Director, who is to take the Directors directorship in the event of the Director's incapacity, bankruptcy, death or by their own choosing provided such an appointment does not breach the Superannuation Laws.

## 5.2 Who may not be a Director

A person including a person who is the Legal Personal Representative of a Member cannot be a Director if that person has been disqualified under the SIS Act.

## 5.3 Resignation of a Director.

A Director who is the Personal Legal Representative of a Member may resign as a Director and subject to the provisions of the Constitution the Member or some other Personal Legal Representative of the Member shall be appointed in place of that person.

## 5.4 Removal of a Director

A person who is a Director is forthwith removed as a Director if the continued appointment of that person as a Director will cause the Fund not to be a Complying SMSF. The Board may remove a Director for just cause.

## **Rule 6. Powers of Directors**

6.1 The business of the Company is to be managed by or under the direction of the Directors. As the Company is a trustee of a superannuation fund no other business except that business is to be undertaken by the Directors or the Company.

6.2 The Directors may exercise all powers of the Company except all powers that by law or by this Constitution must be exercised at a general meeting.

6.3 If the Company has two or more Directors any two of the Directors may sign, draw, accept, endorse or otherwise execute a negotiable instrument.

6.4 If the Company has only one Director that Director may sign, draw, accept, endorse or otherwise execute a negotiable instrument.

## **Rule 7. Meetings of Directors**

7.1 If there is more than one Director the Secretary may serve a Notice on the Directors requiring the Directors to meet and to conduct business on behalf of the Company.

7.2 The Secretary must give reasonable notice of any such meeting to each of the Directors (which may be by mail, facsimile or email to that address, facsimile number or electronic address last nominated by each Director) unless the Directors unanimously agree that the meeting may be held on some earlier date. Such written notice must:

(a) set out the place, date and time for the meeting (and, if the meeting is to be held in two or more places, the technology that will be used to facilitate this); and

(b) state the general nature of the business of the meeting.

7.3 Where, through a link established by means of any system of telephone, audio or audio-visual communication approved by the Directors for the purpose of any meeting of the Directors, the Directors will be taken to be assembled together at a meeting and all proceedings of the Directors conducted with the aid of the link, will be as valid

and effectual as if conducted at a meeting at which all Directors were physically present.

- 7.4 At any meeting of the Directors a quorum is equal to that number of Directors or proxies who Represent Members the balance of whose Member's Accounts aggregate at least 50% of the balance of all Member's Accounts.
- 7.5 At any meeting of the Directors unless the Directors unanimously agree otherwise, a Director shall be entitled to cast that number of votes as is equal to the nearest number of whole dollars of the balance of the Member's Account of that Member whom that Director Represents.
- 7.6 A resolution shall not be passed at any meeting of the Directors unless it is passed by the casting of a majority of the votes entitled to be cast by Directors who are present at that meeting.
- 7.7 A Director may appoint a person to act as that Director's proxy at any meeting of the Director.
- 7.8 If a circulating minute, containing a statement that the Directors are in favour of a resolution in the terms set out in that document has been signed by all Directors a resolution in those terms will be taken to have been passed at a meeting of the Directors held on the day and at the time at which the document was last signed by a Director. Two or more separate documents containing statements in identical terms each of which is signed by one or more Directors will together be taken to constitute one document for the purposes of this Rule.
- 7.9 If a Member of the Fund dies the Member's Legal Personal Representative is to be appointed as a Replacement Director of the Company. Failure to do so within a reasonable time requires the Company to cease acting as trustee of a superannuation fund. At any meeting where the disposition of a deceased Member's superannuation benefits distribution is to be discussed and resolved only that person appointed as the deceased Member's Replacement Director may vote on any resolution.
- 7.10 If a Member of the Fund becomes incapacitated the Member's Legal Personal Representative is to be appointed as a Replacement Director of the Company. Failure to do so within a reasonable time requires the Company to cease acting as trustee of a superannuation fund. At any meeting where the incapacitated Member's superannuation benefits are to be discussed and resolved only that person appointed as the incapacitated Member's may vote on any resolution.
- 7.11 If the company acting as Trustee enables a Member or Members of the Fund to maintain a sub-fund , either individually or jointly, whereby they may choose the investments in the Fund, subject to any investment strategy restrictions, the Directors are to ensure that the investments and any insurances are acquired by the Fund for the exclusive benefit of the Member. In that regard any meeting to be held on the acquisition or disposal of sub-fund investments or insurances can only be voted upon by those persons representing the sub-fund Members as corporate trustee directors (including the Members themselves). In the event of any tied vote in relation to a sub-fund the Member with the highest sub-fund balance is to have the final say.

## **Rule 8. Director's Records**



- 8.1 If there is only one Director that Director must make a written record of all decisions made by the Director. If there is more than one Director the Directors must keep minutes of every meeting held by the Directors.
- 8.2 Records and minutes required by this Rule must be kept for at least ten years from the date the decision was made or the date of the meeting.

#### **Rule 9. Remuneration of Directors**

- 9.1 A Director will not be paid any remuneration as a consequence of being a Director.
- 9.2 The Company may pay travelling and other expenses properly incurred by a Director:
- (a) in attending Director's Meetings or any committees of the Directors;
  - (b) in attending general meetings of the Company; and
  - (c) in connection with the Company's business.

#### **Rule 10. Secretaries**

The Board may appoint one or more persons as secretary or secretaries of the Company. A secretary holds office on the terms and conditions as determined by the Board.

#### **Rule 11. Sole Shareholder Companies**

If there is only one Shareholder who is also a director of the Company this Constitution is to be interpreted as if any reference in this Constitution to more than one Shareholder and Director was a reference to that one Shareholder and Director.

#### **Rule 12. Entitlement to Own Shares**

Only Members of the Fund who this company acts as trustee may be a Shareholder in the Company.

#### **Rule 13. Joint Owners**

Shares in the Company cannot be held jointly.

#### **Rule 14. Transfers of Shares**

- 14.1 A Shareholder may transfer their shares to another Member of the Fund only.

#### **Rule 15. Transmission of Shares on Death**

- 15.1 If a Member dies the shares of the Company are to be cancelled if there are other Shareholders who are Members. If there are no other Shareholders, the shares are to be transferred to the Executor of the estate of the last surviving Shareholder.
- 15.2 If the Executor is to become a Shareholder they are also to become a Director of the company.

### **Rule 16. Transmission of Shares on Bankruptcy**

- 16.1 If a Member of the Fund and holder of the shares of the Company becomes bankrupt, the Company is to immediately cancel the Members shares.
- 16.2 If there is no other shareholder at the time of bankruptcy of the Member then the Company is to issue 100 shares to each remaining non-bankrupt Member of the Fund for which this company acts as trustee.
- 16.3 The Company must register the cancellation of any shares in the former bankrupt Member's name and the issue of new shares to the successor Shareholders.

### **Rule 17. Transmission of Shares on Mental Incapacity**

- 17.1 If a Shareholder becomes mentally incapacitated and receives notification from a legally qualified medical expert to that effect, the Company is to transfer the shares to that Member's legal personal representative.
- 17.2 The Company must register the transfer of any shares as prescribed by this Rule.

### **Rule 18. Transmission of Shares if not a Member**

- 18.1 If a Shareholder ceases to be a Member of the Fund the Company is to immediately cancel the former Members shares.
- 18.2 If there is no other shareholder at the time of the cancellation of shares on behalf of the former Member then the Company is to issue 100 shares to each remaining Member of the Fund for which this company acts as trustee.
- 18.3 The Company must register the cancellation of any shares in the former Member's name and the issue of new shares to the successor Shareholders.

### **Rule 19. Meetings of Shareholders**

#### 19.1 Calling of meetings

As there is generally only one Shareholder, that Shareholder can call a meeting at any time for that business which needs Shareholder ratification.

#### 19.2 Notice

No notice is required for a Shareholder meeting.

#### 19.3 Chairman

At a meeting the Shareholders the shareholding Member of the Fund with the largest superannuation balance will be automatically appointed as chairman of the meeting if they consent. If they do not consent the next highest balance Member of the Fund who is a Shareholder will be the Chairman.

#### 19.4 Resolutions

A resolution shall not be passed at any meeting of the Shareholders unless it is passed by the casting of a majority of the votes entitled to be cast by Shareholders who are present at the meeting.

#### 19.8 Circulating minutes

If a circulating minute containing a statement that the Shareholders are in favour of a resolution in the terms set out in that document and that document has been signed by all Shareholders a resolution in those terms will be taken to have been passed at a meeting of the Shareholders held on the day and at the time at which the document was last signed by a Shareholder. Two or more separate documents containing statements in identical terms each of which is signed by one or more Shareholder will together be taken to constitute one document for the purposes of this Rule.

#### 19.9 Attendance by auditors

Any one Shareholder can invite any person who is or has audited the Company or the Fund to attend any meeting of the Shareholders and that auditor shall have the right to address that meeting.

### **Rule 20. Proxies**

20.1 There is no right by any Shareholder to appoint a proxy.

### **Rule 21. Inspection of Books**

The Directors of the Company or the Company by a resolution passed at a general meeting may authorise a Member to inspect the books of the Company.

### **Rule 22. Company Accounts**

22.1 The Company must keep such accounting records as correctly record and explain the transactions of the Company. Although as the Company acts in its sole capacity as the Trustee of the Fund, transactions should be limited.

22.2 Such accounting records are to be kept in such form and supported by such documentation as to enable those accounting records to be properly audited.

22.3 The Company must as soon as practical after the end of each Financial Year:

- (a) prepare a balance sheet recording the assets and liabilities of the company as at the end of that preceding Financial Year;
- (b) prepare a profit and loss account recording the profit derived or loss incurred by the Company for that preceding Financial Year (or part year if the Company was not in existence for a full year);
- (c) arrange for the Company's balance sheet, profit and loss account and accounting records to be audited by an auditor;
- (d) arrange for all tax returns and other statements required to be lodged by the Company to be lodged as and when required.

22.4 The Company must retain the accounts and statements for a period of 10 years after the end of the Financial Year to which they relate.

### **Rule 23. Common Seal**

The Company may have a seal but intends to apply the provisions of section 127 of the Corporations Act 2001 such that no seal is required.

## **Rule 24. Dividends**

24.1 The Company cannot make a distribution of its income or property to its Shareholders. On winding up of the Company all income and property of the Company will be distributed to such charities as the Shareholders agree in a general meeting.

## **Rule 25. Loans to Members, Shareholders and Directors**

The Company must not:

- (a) lend money of the Company to:
  - (a.1) a Member, Shareholder or Director;
  - (a.2) a relative of a Member, Shareholder or Director; or
- (b) give any other financial assistance to:
  - (b.1) a Member, Shareholder or Director;
  - (b.1) a relative of a Member, Shareholder or Director.

## **Rule 26. Notices**

A notice may be given by the Company to a Shareholder or Member:

- (a) by leaving it at the Shareholder's or Member's registered address; or
- (b) by sending it by prepaid post or facsimile transmission to the Shareholder's or Member's Registered Address;
- (c) by sending it by any other electronic means to the Shareholder's or Member's Registered Address.

## **Rule 27. Indemnification of Directors**

- 27.1 Subject to law the Company indemnifies each person who is or has been a Director out of the assets of the Company against any liability incurred by the person as a consequence of that person being or having been a Director except any liability incurred by that person's gross negligence, wilful wrongdoing, or fraud.
- 27.2 The Company may insure any person against any liability incurred by that person as a consequence of that person being or having been a Director.

**SHAREHOLDER DECLARATION**

I, being the person specified in the application, dated 18 November 2021, for the registration of THE BANYAN GROVE PTY LTD pursuant to Section 117 of the Corporations Act 2001, as having given my consent to become a Shareholder, HEREBY AGREE to the terms of this Constitution as set out below.

Members:

.....  
Nileshkumar Patel

.....  
*Date*

18 November 2021

To the Board of Directors  
THE BANYAN GROVE PTY LTD  
46 Godson Ave  
Blackheath NSW 2785

**RE: CONSENT TO APPOINTMENT AS DIRECTOR and SECRETARY PURSUANT TO SECTION 204C AND 201D OF THE CORPORATIONS ACT 2001**

I, Nileshkumar Patel, hereby consent to my appointment to act as a DIRECTOR and SECRETARY of THE BANYAN GROVE PTY LTD ACN: 655 435 706 on 18 November 2021. I note this will become effective upon lodgement with the Australian Securities and Investments Commission.

My personal details are as follows:

<b>Full Name</b>	Nileshkumar Patel
<b>Former names (if any)</b>	
<b>Residential Address</b>	46 Godson Ave
<b>Town / State / Postcode / Country</b>	Blackheath NSW 2785 Australia
<b>Place of Birth</b>	India
<b>Date of Birth</b>	August 9, 1981

Signed: \_\_\_\_\_  
Nileshkumar Patel

Date: 18 November 2021

# THE BANYAN GROVE Pty Ltd

ACN: 655 435 706

## REGISTER OF OFFICEHOLDERS

Full Name	Date of Birth	Place of Birth	Residential Address	Roles	Date of Appointment	Date of Resignation
Nileshkumar Patel	9 August 1981	India	46 Godson Ave, Blackheath NSW 2785 Australia	Director and Secretary	18 November 2021	

18 November 2021

Deputy Commissioner of Taxation - Australian Taxation Office  
PO Box 3373  
Penrith NSW 2740

Dear Deputy Commissioner:

**RE: NOTICE OF APPOINTMENT OF PUBLIC OFFICER**

In accordance with section 252 of the Income Tax Assessment Act 1936, we give notice that Nileshkumar Patel, date of birth August 9, 1981, was appointed public officer of THE BANYAN GROVE PTY LTD, ACN: 655 435 706 on 18 November 2021.

The registered address and address of service of the company and the officer is:

C/- THE BANYAN GROVE Pty Ltd

46 Godson Ave  
Blackheath NSW 2785

Other documents regarding the ATO's proof of identity requirements in support of this notice are enclosed.

Signed by the public officer:

Signature:

.....  
Nileshkumar Patel

.....  
*Date*

Executed on behalf of THE BANYAN GROVE PTY LTD by the director/s:

Signature:

.....  
Nileshkumar Patel  
Director

.....  
*Date*



# Share Certificate

## THE BANYAN GROVE PTY LTD

ACN: 655 435 706

*Registered under the provisions of the Corporations Act*

**Registered Office:** 46 Godson Ave  
Blackheath NSW 2785

**Certificate Number:** 1

**Number of Shares:** 10

**This is to Certify that:**

Nileshkumar Patel  
of  
46 Godson Ave  
Blackheath NSW 2785  
Australia

Is the Registered Holder subject to the Constitution of the Company of the following shares in the Company:

Number	Class	Amount Paid / Share (\$)	Amount Unpaid / Share (\$)
10	NON - DIVIDEND	\$1.00	\$0.00

Executed in accordance with section 127 of the Corporations Act 2001:

.....  
Nileshkumar Patel

DIRECTOR and SECRETARY

.....  
*Date*

# THE BANYAN GROVE Pty Ltd

ACN: 655 435 706

## REGISTER OF SHAREHOLDERS

**Full Name and Address:** Nileshkumar Patel of 46 Godson Ave, Blackheath NSW 2785 Australia

**Transaction Date:**

**Type of Transaction:**

**Date Ceased to be a Shareholder:**

Share Class	Shares			Certificate Number	Amounts per Share			Beneficially Held (Y/N)
	Acquired	Transferred	Balance		Paid	Unpaid	Fully Paid (Y/N)	
NON	10			001	\$1.00	\$0.00	Y	Y

## FIRST DIRECTORS MEETING AND CONSENTS

<b>Date</b>	18 November 2021
<b>Purpose of Meeting</b>	To formalise and establish the operations of THE BANYAN GROVE PTY LTD ("The Company").
<b>Initial Directors Present</b>	NILESHKUMAR PATEL
<b>Chairperson</b>	NILESHKUMAR PATEL was elected as Chairperson
<b>Table of Business</b>	The Directors hereby tabled and resolved the following:
<b>1. Registration with ASIC under the Companies Act 2001</b>	<p>The Directors have registered the company as a special purpose Trustee Company under the Corporations Act 2001 and have ensured it meets the relevant conditions and limitations of that specific company. The Directors also note that the company is entitled to the discounted annual ASIC fees relating to special purpose trustee companies.</p>
<b>2. Appointment of Directors</b>	<p>The Company has appointed the following persons as the initial Directors of the company:</p> <ul style="list-style-type: none"><li>• NILESHKUMAR PATEL</li></ul> <p>Each Director has consented to acting as a Director until such time as they resign, retire or are terminated as a Director as per the Company's constitution. The Directors acting on behalf of the Company will be known as the Company's Board.</p>
<b>3. Appointment of Chairperson</b>	The Directors have appointed NILESHKUMAR PATEL as Chairperson
<b>4. Registered Office Address</b>	<p>The Directors resolved that the following address is to be noted to ASIC as the Company's registered office:</p> <p>46 Godson Ave Blackheath NSW 2785</p>
<b>5. Appointment of Company Secretary</b>	It was resolved by the Directors to appoint NILESHKUMAR PATEL as company secretary and NILESHKUMAR PATEL has consented to act as company secretary at the leisure of the Board.

**6. Shareholders**

The Directors noted that the persons and entities attached in Schedule A are the Company's first shareholders. The Company Secretary is hereby authorised and required to complete a register of:

- Shareholders
- Option holders
- Debenture note holders
- Lenders to the Company

**7. Accounts and  
Financial Records**

The Directors hereby resolve to ensure all accounts, financial and regulatory recording procedures are implemented and applied to all operations, both business and otherwise of the Company.

**8. Common Seal**

The Directors hereby resolve not to use a common seal in Company transactions.

**Executed on behalf of THE BANYAN GROVE PTY LTD**

.....

Nileshkumar Patel

DIRECTOR and SECRETARY

.....

*Date*