

K Traill & E Traill
As Trustee/s for Ubeque Pty Ltd Superannuation Fund
Minutes of a Meeting of Trustees

Held:	9/10 Lake Kawana Boulevard, Birtinya QLD 4575
Date:	8 March 2010
Time:	4.00 pm
Present:	Kevin Traill (Chairman) Enid Traill
Minutes of Previous Meeting:	The minutes of the previous meeting were read and confirmed.
Contributions Received:	It was resolved that the contributions during the year be allocated to the members on the basis of the schedule provided by the principal fund employer.
Sale/purchase of Assets:	It was resolved that, having regard to the composition of the fund's existing investments, the fund's investment strategy and its present liquidity, the sale/purchase of the assets, if any, identified in the schedule hereto, be confirmed.
Allocation of Net Income:	It was resolved that the net income of the fund, if any, be proportionately allocated to members based on the members' annual opening fund balance.
Reports and Statements:	<p>The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2009 were tabled.</p> <p>It was resolved that;</p> <ul style="list-style-type: none">(a) The Statement of Financial Position, Operating Statement, and Notes thereto and Members Reports be adopted by the trustee and the trustee be authorized to sign the trustee statement.(a) The Income Tax and Regulatory Return be adopted and signed by a representative of the trustee.
Review of Investment Strategy:	<p>It was resolved that the fund's existing investment strategy has been reviewed by the trustee who, after considering;</p> <ul style="list-style-type: none">(a) The risk involved in making, holding and realizing, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements, and;(a) The composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the fund's

being exposed to risks from inadequate diversification, and;

- (b) The liquidity of the fund's investments having regard to its expected cash flow requirements, and;
- (c) The ability of the fund to discharge its existing and prospective liabilities,

is satisfied that the said investment strategy requires no further modification or adaptation at this time.

Trustee Status:

Each of the trustee/s confirmed that they are qualified to act as trustee/s of the fund and that they are not disqualified persons as defined by section 121 of the S.I.S. Act 1993.

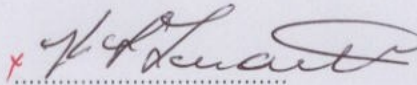
Auditors and Tax Agent:

It was resolved that;

- (a) Craig Morrissey (CA) act as auditor of the fund for the next financial year.
- (a) Initiative Accounting Group act as Tax Agents of the fund for the next financial year.

Closure:

There being no further business the meeting was closed.

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Chairman