

MINUTES OF A MEETING OF THE DIRECTORS OF GA & N ARMSTRONG PTY LTD HELD AT 5 HOOD TERRACE, THE GARDENS ON 1ST SEPTEMBER, 2011 AT 5.30 PM.

PRESENT: Mr G A Armstrong (Chairman)
Mrs N Armstrong

CONFIRMATION OF MINUTES: The minutes of the previous meeting of the Directors were read and confirmed as a correct record.

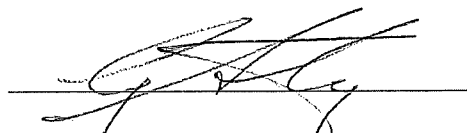
SUPERANNUATION FUND TRUST DEED: The proposal to establish a new Superannuation Fund to be named as the GA & N Armstrong Superannuation Fund was considered and the proposed Superannuation Fund Trust Deed was perused by those present.

It was RESOLVED that:-

1. the terms and conditions applicable to the office of Trustee were acceptable;
2. consent be given to act as Trustee of the GA & N Armstrong Superannuation Fund by executing a relevant form of consent to so act;
3. the Superannuation Fund Trust Deed as tabled be executed as required.

ELECTION OF REGULATED STATUS: It was RESOLVED unanimously and irrevocably that the provisions of the Superannuation Industry (Supervision) Act 1993 are to apply to this Fund and that notification be made to the ATO immediately.

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


CHAIRMAN

CONSENT TO ACT AS TRUSTEE

I/This Company: GA & N Armstrong Pty Ltd, ACN 153 007 277, a company taken to be registered in the Northern Territory and having its registered office at 5 Hood Terrace, The Gardens in the said Territory ("the Declarant")

HEREBY DECLARE and STATE as follows:-

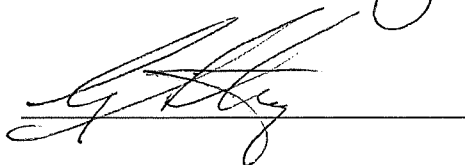
1. The Declarant is not disqualified from acting as a Trustee of a Superannuation Fund under the Superannuation Industry (Supervision) Act 1993.
2. The Declarant hereby consents to act as a Trustee for the GA & N Armstrong Superannuation Fund to be established on 1st September, 2011 as represented in the proposed Superannuation Fund Trust Deed in which the Declarant is shown as Trustee.
3. The Declarant hereby declares that the proposed Superannuation Fund Trust Deed described in paragraph 2 above will be executed by the Declarant as a Trustee.
4. The Declarant hereby states that it will administer the proposed Superannuation Fund in accordance with the terms and conditions set out in the said Trust Deed and with the provisions of the Superannuation Industry (Supervision) Act 1993.
5. The Declarant undertakes to advise in writing the Australian Taxation Office and any other Trustee of the proposed Superannuation Fund should the Declarant for any reason become disqualified from acting as Trustee of a superannuation fund.

DATED: 1st September, 2011

EXECUTED by GA & N ARMSTRONG }
PTY LTD, ACN 153 007 277, in }
accordance with the Corporations Act: }



DIRECTOR



DIRECTOR/SECRETARY

CONSENT TO ACT AS DIRECTOR OF TRUSTEE COMPANY

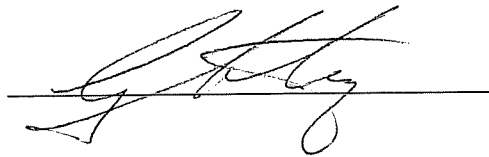
Pursuant to Section 118 of the Superannuation Industry (Supervision) Act 1993

I, Grant Austin Armstrong of 5 Hood Terrace, The Gardens being a Director of GA & N Armstrong Pty Ltd, ACN 153 007 277 in its capacity as Trustee (the 'Corporate Trustee') of the GA & N Armstrong Superannuation Fund, DO HEREBY DECLARE:-

1. That I am not *disqualified from acting as a director of the Corporate Trustee under the Superannuation Industry (Supervision) Act 1993; and
2. That I consent to acting as director of the Corporate Trustee;
3. That I shall notify the Corporate Trustee and the Australian Taxation Office immediately if I should become a disqualified person.

DATED: 1st September, 2011

SIGNATURE:



* NOTE RE DISQUALIFICATION

The Superannuation Industry (Supervision) Act 1993 provides that the following persons are disqualified from acting as a director of a Corporate Trustee:-

1. Persons who have prior convictions involving dishonest conduct, wherever or whenever such conviction may have occurred.
2. Persons who are insolvent, bankrupt or have entered into arrangements, assignments or compositions with creditors under Part X of the Bankruptcy Act 1966 (Cth) or a similar foreign law.
3. Persons in relation to whom a civil penalty order has been made under the Superannuation Industry (Supervision) Act 1993.

CONSENT TO ACT AS DIRECTOR OF TRUSTEE COMPANY

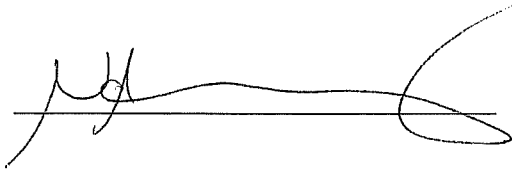
Pursuant to Section 118 of the Superannuation Industry (Supervision) Act 1993

I, Noelene Armstrong of 5 Hood Terrace, The Gardens being a Director of GA & N Armstrong Pty Ltd, ACN 153 007 277 in its capacity as Trustee (the 'Corporate Trustee') of the GA & N Armstrong Superannuation Fund, DO HEREBY DECLARE:-

1. That I am not *disqualified from acting as a director of the Corporate Trustee under the Superannuation Industry (Supervision) Act 1993; and
2. That I consent to acting as director of the Corporate Trustee;
3. That I shall notify the Corporate Trustee and the Australian Taxation Office immediately if I should become a disqualified person.

DATED: 1st September, 2011

SIGNATURE:



* NOTE RE DISQUALIFICATION

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3. Persons in relation to whom a civil penalty order has been made under the Superannuation Industry (Supervision) Act 1993.



Australian Government
Australian Taxation Office

Self managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of the:

GA & N Armstrong Superannuation Fund

I am responsible for ensuring that the fund complies with the Superannuation Industry (Supervision) Act 1993 (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
 - the risks associated with the fund's investments
 - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
 - investment diversity and the fund's exposure to risk due to inadequate diversification, and
 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund, and
 - the members' benefit entitlements.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

Accepting contributions and paying a benefit

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
 - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
 - a statement of financial position
 - an operating statement, and
 - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
 - trustees, directors of the corporate trustee or members of the fund
 - fund name
 - details of the contact person, contact phone and facsimile numbers, and
 - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

DECLARATION

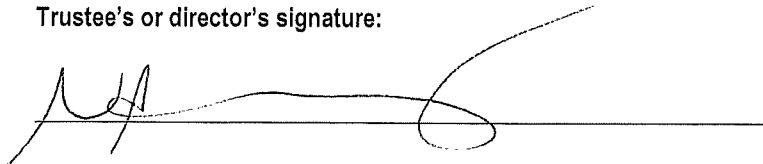
By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

Trustee's or director's name:

Noelene Armstrong

Trustee's or director's signature:



Date

22/09/2011

Witness' name (witness must be over the age of 18 years):

Deborah Fletcher

Witness' signature:



Date

22/09/2011



Self managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of the:

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If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
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 - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
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 - an operating statement, and
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 - fund name
 - details of the contact person, contact phone and facsimile numbers, and
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DECLARATION

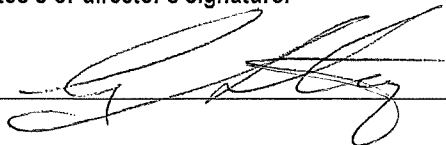
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- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

Trustee's or director's name:

Grant Austin Armstrong

Trustee's or director's signature:



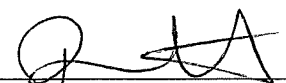
Date

22/09/2011

Witness' name (witness must be over the age of 18 years):

Deborah Fletcher

Witness' signature:



Date

22/09/2011

GA & N ARMSTRONG SUPERANNUATION FUND
INVESTMENT STRATEGY

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- to have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	50 - 100 %	100 %
Australian Fixed Int	0 - 0 %	0 %
International Fixed Int	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

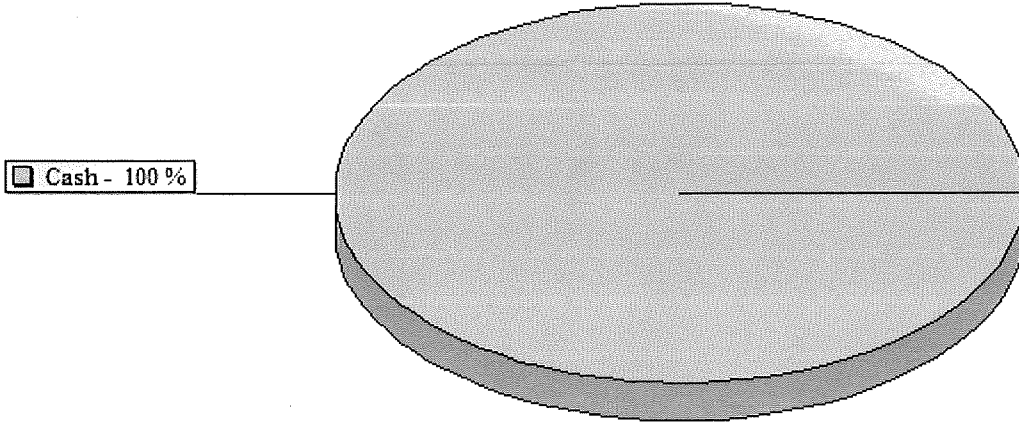
Insurance

Whilst death and disability insurance can be held within a self managed superannuation fund, the advantages and disadvantages of them and the specific levels of cover most appropriate to the member's circumstances should be discussed with a Financial Adviser. The Trustee is happy to arrange such insurance cover as requested by the member individually, subject to being able to obtain the level and type of cover requested.

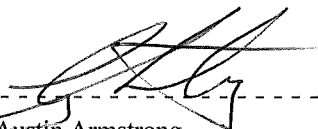
Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

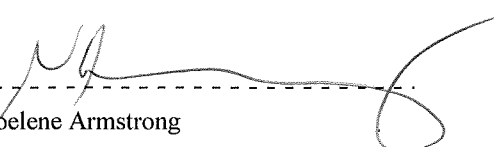
GA & N ARMSTRONG SUPERANNUATION FUND
INVESTMENT STRATEGY



Date: 17/02/2015



Grant Austin Armstrong



Noeline Armstrong