

**J & G Welsh Superannuation Fund**  
**Minutes of a meeting of the Trustees**

held on 01/ 10/ 2020 at 81 Harslett Crescent , Beverley Park NSW 2217

**PRESENT:** Gregory Brent Welsh ( Chair ) and Jennifer Margaret Welsh

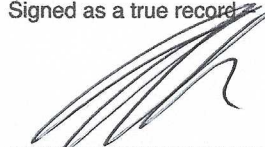
**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**NON-CONCESSIONAL CONTRIBUTIONS:** The Chair tabled a " capital gains tax cap election " form dated 1 October 2020 received from Gregory Brent Welsh detailing a personal election in respect of up to \$50,000.00 under the small business retirement exemption provision . Gregory Brent Welsh explained that this would be the first of several election forms which would be provided to the Fund over time in accordance with a personal agreement . Gregory Brent Welsh further explained that this personal agreement would result in the issue of shares in Inventis Ltd , a public company , and that Gregory Brent Welsh proposed to convey these shares as and when they are issued into the name of the J & G Welsh Superannuation Fund and to contribute the value of the shares as non concessional contributions in accordance with the aforementioned " capital gains tax cap election " form . The trustees discussed the arrangement and resolved to accept the investments at their quoted market values as and when the shares are issued to the Fund and to credit the member account of Gregory Brent Welsh for those amounts in non concessional contributions at that time .

**CLOSURE:** All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record



Gregory Brent Welsh

Chair



Jennifer Margaret Welsh

Trustee

**J & G Welsh Superannuation Fund**  
**Minutes of a meeting of the Trustees**

held on 18/ 12/ 2020 at 81 Harslett Crescent , Beverley Park NSW 2217

**PRESENT:** Gregory Brent Welsh ( Chair ) and Jennifer Margaret Welsh

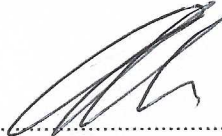
**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**NON-CONCESSIONAL CONTRIBUTIONS:** The Chair reminded the meeting of the discussions held 1 October 2020 in which a " capital gains tax cap election " form received from Gregory Brent Welsh detailing a personal election in respect of up to \$50,000.00 under the small business retirement exemption provision was tabled . Gregory Brent Welsh advised that the referred personal agreement had now produced a first tranche of shares in the public company Inventis Ltd which had been issued into the name of the Fund on 18 december 2020 . Gregory Brent Welsh tabled a share certificate for 10,000,000 shares in Inventis Ltd titled in the name of the Fund , which at issue date represented \$50,000.00 in value confirmed by today's ASX official quotation . The trustees resolved to accept the shares at their quoted market value and to credit the member account of Gregory Brent Welsh for \$50,000.00 in non concessional contributions . The trustees considered sufficient notice had been given for the transaction to be so accepted with respect to the aforementioned election form but had received advice from the personal tax advisors of Gregory Brent Welsh to delay formal recognition in the Fund's books of account until it was ensured that all was in order and in place to proceed . The trustees agreed to advise the Fund's accountants when the position was clear to update the Fund's books of account .

**CLOSURE:** All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record -



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Gregory Brent Welsh

Chair



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Jennifer Margaret Welsh

Trustee

**J & G Welsh Superannuation Fund**  
**Minutes of a meeting of the Trustees**

held on 01/10/2021 at 81 Harslett Crescent , Beverley Park NSW 2217

**PRESENT:** Gregory Brent Welsh ( Chair ) and Jennifer Margaret Welsh

**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**NON-CONCESSIONAL CONTRIBUTIONS:** The Chair tabled another " capital gains tax cap election " form dated 1 October 2021 received from Gregory Brent Welsh detailing a personal election in respect of up to \$50,000.00 under the small business retirement exemption provision . Consistent with the previous tabling on 1 October 2020 , Gregory Brent Welsh proposed to convey into the name of the J & G Welsh Superannuation Fund his entitlement to shares in a public company named Inventis Ltd as and when he becomes entitled to them under his personal agreement . The trustees reconfirmed their complete agreement to accept the investment and resolved to accept the shares at their quoted market value and to credit Gregory Brent Welsh in non- concessional contributions to his member account as and when the shares are issued to the Fund . Gregory Brent Welsh advised that his personal tax advisors had declared that all was now in order and in place to proceed with the formal recognition of the Fund's investment in Inventis Ltd , which had been received 18 December 2020 , in the Fund's books of account . it was resolved to contact the Fund's accountants and instruct them to recognise at the earliest date possible the now consolidated 500,000 shares in Inventis Ltd at the quoted market value on the date of receipt being 18 December 2020 at which time that parcel of shares had a market value of \$50,000.00 and to credit the member account of Gregory Brent Welsh with that same amount .

**CLOSURE:** All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



Gregory Brent Welsh

Chair



Jennifer Margaret Welsh

Trustee

**J & G Welsh Superannuation Fund**  
**Minutes of a meeting of the Trustees**

held on 01/06/2022 at 81 Harslett Crescent , Beverley Park NSW 2217

**PRESENT:** Gregory Brent Welsh ( Chair ) and Jennifer Margaret Welsh

**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**NOTICE OF INTENT TO CLAIM :** The Chair tabled a " notice of intent to claim or vary a deduction for personal super contributions " form dated 31 may 2022 received from Jennifer Margaret Welsh in respect of contributions the Fund received from Jennifer Margaret Welsh over two periods . The first being 6 august 2021 to 19 august 2021 when the Fund received \$102,500.00 and the second being 26 may 2022 to 27 may 2022 when the Fund received a further \$27,212.39 . It was resolved that the Fund will accept the contributions as identified in the document and will instruct the Fund's accountants to allocate the contributions accordingly to Jennifer's member account . It was also resolved for Jennifer to formally acknowledge the receipt of the intention to claim .

**CLOSURE:** All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record -



Gregory Brent Welsh

Chair



Jennifer Margaret Welsh

Trustee



**J & G Welsh Superannuation Fund**  
**Minutes of a meeting of the Trustees**

held on 29/ 06/ 2022 at 81 Harslett Crescent , Beverley Park NSW 2217

**PRESENT:** Gregory Brent Welsh ( Chair ) and Jennifer Margaret Welsh

**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**NON-CONCESSIONAL CONTRIBUTIONS:** The Chair reminded the meeting of the discussions held 1 October 2021 in which a " capital gains tax cap election " form received from Gregory Brent Welsh detailing a personal election in respect of up to \$50,000.00 under the small business retirement exemption provision was tabled . Gregory Brent Welsh advised that the referred personal agreement had now produced a second tranche of shares in the public company Inventis Ltd which had been issued in the name of the Fund on 29 June 2022 . Gregory Brent Welsh tabled a share certificate for 500,000 shares in Inventis Ltd titled in the name of the Fund, which at issue date represented \$40,500.00 in value confirmed by today's ASX official quotation . The trustees resolved to accept the shares at their quoted market value and to credit the member account of Gregory Brent Welsh for \$40,500.00 in non concessional contributions . The trustees considered sufficient notice had been given for the transaction to be so accepted with respect to the aforementioned election form and resolved to instruct the Fund's accountants to update the Fund's books of account forthwith .

**CLOSURE:** All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



Gregory Brent Welsh

Chair



Jennifer Margaret Welsh

Trustee