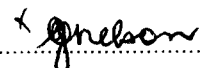


**Minutes of Meeting to Upgrade the Rules of
Gregory Nelson Superannuation Fund**

Date:	21 st July 2017
Attended by:	Gregory Charles Nelson
Held at:	108 Station St, Arncliffe NSW 2205
Chairperson:	Gregory Charles Nelson was appointed Chairperson of the meeting
Table a Motion to amend the Rules of the Fund:	The Chairperson tabled a motion to amend the governing rules of Gregory Nelson Superannuation Fund by deed in accordance with Clause 8.1 of the Rules of the Fund
Trustee's Resolutions:	IT WAS RESOLVED to adopt the amendments to the governing rules by replacing the existing Rules with those Rules ("the New Rules") in the form annexed and marked as "Annexure A" to the Deed
Meeting Closed:	
Signed by the Chairperson:	 Gregory Charles Nelson

Members must note that all superannuation death benefits must be paid to either a dependant or their Legal Personal Representative of their Estate.

A member's SMSF Will can deal with the payment in specie of a member's death benefit. It becomes an operative Rule of the Fund and can only be changed by the member. Advice as to the content and drafting of a member's death benefit nomination, particularly of a SMSF Will should be undertaken by a Legal Practitioner suitably experience in the Superannuation jurisdiction.

Rule 25 - Accessing Member Superannuation Benefits

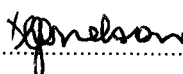
Where a Member has met a cashing condition, they have access to their superannuation benefits in the form of a Lump Sum or Superannuation Income Stream. Rule 25 outlines the various ways in which a Member and/or their beneficiary in the event of the Member's death can access Member Superannuation Benefits. This can incorporate adding specific instructions for the payment of a death benefit superannuation income stream, as long as the Fund remains a Complying SMSF. For example the creation by a Member of a Conditional Pension, which in circumstances of a blended family where a Member dies and wishes their surviving spouse or partner to receive an income stream from their superannuation death benefit. Any commutation of capital and other rules or requirements surrounding the Conditional Pension are formulated during the member's lifetime and must be paid in accordance with the Conditional Pension documentation.

Advice as to the content and drafting of a member's Conditional Pension should be undertaken by a Legal Practitioner suitably experienced in the Superannuation jurisdiction.

Rule 26 - Guardians for the Fund Members

The appointment of a Fund Member's Guardian is undertaken to allow this party to act as the "Gate Keeper" of the Condition Pension payments. These payments must be approved by the Fund Member's Guardian but such approval cannot be withheld if the payments are in accordance with the terms and conditions of the Conditional Pension.

Advice as to the appointment of a Fund Member's Guardian should be obtained from a Legal Practitioner suitably experienced in the Superannuation jurisdiction.


.....
Gregory Charles Nelson


.....
Date:

For and on behalf of the Fund Trustee

DEED OF VARIATION
OF
Gregory Nelson Superannuation Fund

THIS DEED IS DATED the 21st day of July 20 17

PARTIES:

AXLS NSW Pty Ltd (ACN 129 886 808) of 108 Station St, Arncliffe NSW 2205 ("the Trustee")

Gregory Charles Nelson of 108 Station St, Arncliffe NSW 2205 ("the Member")

RECITALS:

- a) **AXLS NSW Pty Ltd** acts as Trustee of Gregory Nelson Superannuation Fund ("the Fund").
- b) **Gregory Charles Nelson** is the Member of the Fund ("the Member").
- c) The Fund was established by deed dated 25/02/2008 ("the Original Deed") and subsequently varied on
28/08/2009
- d) The Trustee, at the request of the Member, wishes to amend the Deed by substituting in place of the existing Rules those Rules ("the New Rules") in the form annexed and marked as "Annexure A" to this Deed.
- e) Rule 8.1 of the Fund's existing Deed allows the Trustee to vary the Deed so long as no amendment will reduce a Member's Benefit (as defined in those Rules). The purpose of the amendment is to enable the Trustee and the Members to take comply with the new superannuation measures by adopting the governing rules as the governing rules of the Fund.
- f) Notwithstanding anything contained in this Deed to the contrary, this Deed does not and shall not:
 - (i) alter the objects of the Fund;
 - (ii) reduce the benefits and entitlements payable to Members;
 - (iii) alter the rights and benefits of existing Members in a manner such that, on the whole, equity between Members is not maintained; or
 - (iv) offend the provisions of any relevant Act or Regulation as they exist, from time to time, or any amendments or variation of any relevant Act or Regulation made after the date of this Deed.

- g) To the extent that any one or more of the provisions of this Deed are not able, allowed or required to take effect pursuant to a provision of the Superannuation Industry Supervision Act 1993 as amended or regulation made for the purposes of that statutory enactment, the provisions are amended by deletion to the extent that:
- (i) it is necessary to remove that or those restrictions beyond the validity of the amendments, or any part of them made pursuant to this Deed; and;
 - (ii) the deletion of part or all of the provisions does not result in a resettlement of the Fund; and
 - (iii) amendments made by this Deed are deemed to have occurred after the deletion referred to in this clause.
- h) This Deed shall not take effect, to the extent that any one or more of the provisions of this Deed are not able, allowed, or required to take effect pursuant to the provisions of any regulation made for the purpose of that statutory enactment; and the provision is not capable of amendment to enable or allow this Deed to take effect

PROVISIONS:

1. Replacement of Rules:

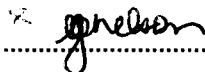
The existing Rules of the Fund are replaced in their entirety with the New Rules as marked "Annexure A" to this Deed, pursuant to Rule 8.1 of the Fund's governing rules.

2. No Resettlement at Law:

Any amendment to the Rules of the Fund affected by this Deed does not result in a resettlement of the Fund at law, equity or under any Superannuation Law.

EXECUTED AS A DEED BY:

Executed for and on behalf of AXLS NSW Pty Ltd (ACN: 129 886 808), in its capacity as Trustee of the Fund in accordance with section 127(1) of the *Corporations Act 2001 (Cth)*.


.....

Signature of Director/Sole Director

.....

Signature of Director/Secretary

Gregory Nelson
.....

Name of Director/Sole Director

.....

Name of Director/Secretary

Executed by Gregory Charles Nelson in the)
presence of:)

)
.....
Gregory Charles Nelson

.....
[Signature]

.....
SANG-A LEE

Witness Full Name

Witness