

**ARK ENGINEERING PTY LTD
as Trustee for
AZAYED SUPERANNUATION FUND**

Minutes of Directors held at:
4 Campbell Road
KENTHURST NSW 2156
on the

PRESENT:

Dikran ARAKELIAN - Chairman
Violet ARAKELIAN

**INSTALMENT WARRANT
ARRANGEMENT:**

The Chairman reminded the meeting that the Company as Trustee of the AZAYED SUPERANNUATION FUND ('Fund') intended to enter into an instalment warrant arrangement relating to the purchase of the property described as Shop1, 47 Ryde Street, Epping NSW 2121 and being all of the land in folio identifier 19/SP91974 ('Property').

After reviewing the Deed and Rules of the Fund, the Fund's investment strategy and the choice of investment IT WAS RESOLVED that:

- The Deed and Rules of the Fund allowed for the Fund to enter into the proposed transaction;
- The proposed transaction was consistent with the investment strategy and objectives of the Fund;
- The acquisition of the Property via the instalment warrant arrangement is a prudent investment for the purpose of the Fund; and
- The acquisition of the Property via the instalment warrant arrangement was in accordance with the sole purpose test.

CUSTODIAN DEED:

The Chairman tabled a Custodian Deed between the Company as Trustee of the Fund and V ARAKELIAN PTY LTD as the Initial Custodian of the Property.

IT WAS RESOLVED that the Company as Trustee of the Fund request V ARAKELIAN PTY LTD to purchase the Property on behalf of the Fund in the name of V ARAKELIAN PTY LTD and be the Initial Custodian of the Property on the terms and conditions set out in the Custodian Deed.

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IT WAS FURTHER RESOLVED that the Company as Trustee of the Fund execute the Custodian Deed in accordance with its constitution.

FURTHER BUSINESS:

IT WAS FURTHER RESOLVED that the Company as Trustee of the Fund do all things necessary to enable the Initial Custodian to purchase the Property in accordance with the Custodian Deed.

THERE BEING NO FURTHER BUSINESS – THE MEETING CLOSED