

CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS

OF RUNA NOMINEES PTY. LTD. A.C.N. 005 081 541

DATED 1 December 1999

AUTHORISED BY THE COMPANY'S CONSTITUTION

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- TRUSTEE & DEED NOTED that the Company has accepted office as trustee of the Murphy Superannuation Fund ("the Fund") under a deed that it proposes to execute as Principal.
- DIRECTORS QUALIFICATIONS NOTED that each director declares they:
1. have no prior convictions involving dishonest conduct, wherever and whenever such conviction may have occurred;
 2. are not insolvent, bankrupt, or have not entered into arrangements, assignments or compositions with creditors under Part X of the *Bankruptcy Act 1966* or a similar foreign law;
 3. are not the subject of a civil penalty order that has been made under the *Superannuation Industry (Supervision) Act 1993* ("the Act"); and
 4. are eligible to be a member of the Fund under the Act.
- DIRECTORS UNDERTAKING NOTED that each director undertakes that should their said qualifications lapse, they will take appropriate action to comply with the Act.
- REGULATORY ITEMS RESOLVED that the *Application to Register for The New Tax System Superannuation Entities* should be completed and lodged with the ATO within 21 days to obtain a TFN, an ABN and to become a regulated superannuation fund under the Act.
- DEED EXECUTION RESOLVED that the Company execute the deed establishing the Fund.
- INVESTMENT STRATEGY RESOLVED that until otherwise resolved, the investment strategy of the Fund shall be:
1. to seek long-term growth from any investment permitted under the Deed to provide a reasonable return of income and capital gain without subjecting the Fund to unnecessary risk. The Fund shall seek a return on investments of 2% above inflation.
 2. to make investments exclusively for the purpose of providing superannuation benefits for the Fund's members and to make prudent investments for funding such benefits.
- COMPLETE OTHER MATTERS RESOLVED that each director is authorised to complete all notices and forms, open bank accounts and to generally attend to any other administrative matter for the Fund.
- EMPLOYER RESOLVED that DONCASTER FLOORS & HIRINGS PTY . LIMITED be registered as a Contributing Employer under the deed.
- ADMIT MEMBERS RESOLVED, having reviewed each member application form, to admit the following as members and to issue them New Member notices accordingly:

JOHN DESMOND MURPHY
CARMEL MARY MURPHY

SIGNED by each Director of the Company

JOHN DESMOND MURPHY

X



CARMEL MARY MURPHY

X

