

Minutes of Meeting of the Directors of Trustee of the No Limmit Superannuation Fund

Venue	6 Crystal Downs Luddenham
Date	19/12/2021 10:00
Corporate Trustee Name	No Limmit Pty. Ltd.
Corporate Trustee ACN	108275163
Present	Joseph Zammit, Maria Limsico
Chair	Joseph Zammit

Limited Recourse Borrowing Arrangement for the fund

1 Noted by the persons present that:

1.1 The fund has applied to or intends to apply to Joseph Zammit and Maria Limsico (**Lender**) to borrow money for the purchase of the following asset (**Asset**):

TBA

TBA, NSW, 2124

Australia

Certificate of Title Folio Identifier 0000/0000

1.2 The fund has been provided with copies of the documents by which the fund will formally purchase the Asset;

1.3 The Lender has agreed or expected to agree to lend (**Loan Money**) to the fund on the condition that the Lender is provided with a charge or mortgage over the Asset, a Custodian is appointed to hold legal title to the Asset and the arrangements are otherwise in accordance with section 67A of the *Superannuation Industry (Supervision) Act 1993 (SIS Act)*;

1.4 No Limmit Investments Pty Ltd Pty. Ltd. (**Custodian**) has agreed to act as Custodian of the Assets;

1.5 The fund has agreed with the Lender to ensure that the Custodian provides the Lender with a charge over the Asset;

1.6 The arrangement is in compliance with the requirements of section 67A of the SIS Act; and

1.7 The arrangement, including all associated transactions, will not result in the fund breaching the SIS Act or any other requirements of superannuation law.

2 Tabled by the persons present:

- 2.1 the Transaction Documents by which the fund will formally purchase the Asset;
- 2.2 a Loan Agreement by which the Lender agrees to lend the Loan Money to the fund;
- 2.3 a declaration of custody trust by which the Custodian agrees to hold legal title to the Asset for the fund;
- 2.4 a charge by which the Custodian provides a charge of the Asset to the Lender as security for the fund's obligations under the Loan Agreement; and
- 2.5 a compliance letter being a letter from the fund to the Lender attesting to the fund's current and on-going compliance with the SIS Act and all other requirements of superannuation law.

3 **Resolved unanimously** by the persons present to:

- 3.1 Adopt and execute each of the documents by the chair executing the compliance letter and the trustee executing the Declaration of Custody Trust, the Loan Agreement and the charge by the trustee's directors signing the documents in accordance with section 127(1) of the Corporations Act 2001; and
- 3.2 To pay all relevant duty on the documents.

4 There being no further matters to discuss, the meeting was closed.

Date: 19/12/2021

Signed:



Joseph Zammit
Chair