

1 July 2015

The Trustee
Col Sheppard Superannuation Fund
PO Box 1212
BUNDABERG QLD 4670

Dear Sir/Madam,

Commutation of Pension

I request the following to be carried out on my behalf:

1. Commute the \$4,218,378.63 balance of my pension account 507 and \$165,837.11 my pension account 508 to an accumulation account.
2. Once commuted, I then wish to commence a new account based pension. I advise that I am fully retired and have met a condition of release.

Thank you for your assistance.

Yours faithfully


.....
Colin Sheppard

**MINUTES OF MEETING OF COLIN SHEPPARD AND GARRY SHEPPARD
AS TRUSTEE FOR COL SHEPPARD SUPERANNUATION FUND
HELD AT 10 AGNES STREET, AGNES WATERS, QLD 4677
ON THE 1ST DAY OF JULY 2015.**

PRESENT: Colin Sheppard
Garry Sheppard(Chairman)

PENSION: The Trustee resolved to commute the pension accounts of Mr Colin Sheppard in accordance with a letter received dated 1 July 2015.

After the commutation, the balance is to be used to commence a new account based pension. As the member has met a cashing restriction there is no maximum restrictions on what can be drawn as a pension only a minimum requirement of 5% which is required to be withdrawn from the members account balance.


**CASHING
RESTRICTION:** The Trustee noted that the member, having permanently retired from work, was entitled to access all of their benefits.

TRUST DEED: The Trustee noted that the commutation of an allocated pension and commencement of an account based pension **were allowed** under the fund's trust deed.

PAPERWORK: The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other paperwork associated with the commutation and recommencement of an account based pension.

This includes any changes that are required to be made to the accounting and administration records of the superannuation fund.

Signed as a true record.

x 
.....
Chairman

1 July 2015

Mr Colin Sheppard
PO Box 1212
BUNDABERG QLD 4670

Dear Mr Sheppard

Commencement of Account Based Pension

You have requested that we commence an account based pension for you from the Col Sheppard Superannuation Fund.

Under superannuation legislation, your pension must be above a minimum amount as a percentage of your account balance. The minimum amount based on your age, is 5% of your account balance. Below are the annual minimum amounts, both before and after tax and the pension tax offset:

| | Minimum |
|-------------------------|-----------|
| Before Tax & Tax Offset | \$219,211 |
| After Tax & Tax Offset | \$219,211 |

As there is no restriction on the amount that you may draw from your account, you may draw any amount above this minimum limit during the course of the year. Accordingly, if you wish to increase your desired annual pension amount please advise in writing your new pension amount before tax and tax offset.

Note that the annual minimum and maximum pension amounts are recalculated each year. Accordingly, we will write to you shortly after 1 July next year advising of the change in the minimum and maximum pension payment.

Should you have any queries, please contact us on 4156 1444.

Yours faithfully



Garry Sheppard
Trustee

14 December 2015

The Trustee
Col Sheppard Superannuation Fund
PO Box 1212
BUNDABERG QLD 4670

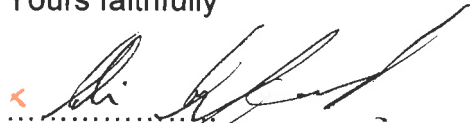
Dear Sir/Madam

Commencement of Pension

Please convert my entire balance of 170,000.00 into an account based pension.

I advise that I am aged 70 and have permanently retired from the workforce.

Yours faithfully


.....
Colin Sheppard

MINUTES OF MEETING OF COLIN SHEPPARD AND GARRY SHEPPARD AS TRUSTEE FOR COL SHEPPARD SUPERANNUATION FUND HELD AT 10 AGNES STREET, AGNES WATERS QLD 4677 ON THE 14TH DAY OF DECEMBER 2015

PRESENT: Garry sheppard (Chairman)
Colin sheppard

PENSION: The Trustee resolved to commence an account based pension from 14 December 2015 in accordance with an application received for the member:

Colin Sheppard

CASHING RESTRICTION: The Trustee noted that the member, having met a condition of release, was entitled to access all of their benefits.

TRUST DEED: The Trustee noted that payment of benefits as an account based pension was allowed under the fund's trust deed.

PENSION PAYMENTS: The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.

The member is to be requested to advise their preferred pension income.

The Trustee will consult the superannuation fund's accountant to provide assistance with calculating the annual pension amounts, including tax and the pension tax offset.

INVESTMENT STRATEGY: Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.

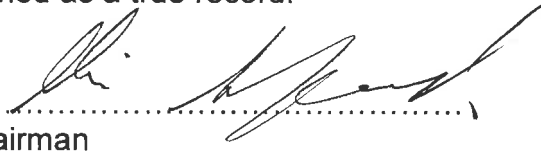
SEGREGATION OF ASSETS: The Trustee resolved not to segregate the assets of the fund following the commencement of the pension.

PAPERWORK: The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other paperwork associated with the pension, and calculation of

pension amounts before and after tax.

This is to include any changes that are required to be made to the accounting and administration records of the superannuation fund. (This could include the segregation of assets, the recording of the member as being in the pension phase so that the accounting system will correctly calculate exempt current pension income and recording of the member's account balance as unrestricted non-preserved.)

Signed as a true record.

A handwritten signature in black ink, appearing to be "D. J. ...", is written over a horizontal dotted line. To the left of the signature, there is a small red 'x' mark.

Chairman

14 December 2015

Mr Colin Sheppard
PO Box 1212
BUNDABERG QLD 4670

Dear Mr Sheppard

Annual Pension Amounts

You have requested that we commence an account based pension for you from the Col Sheppard Superannuation Fund.

Under superannuation legislation, your pension must be above a minimum amount as a percentage of your account balance. The minimum amount, based on your age, is 5% of your account balance.

Before Tax & Tax Offset \$4,611.00
After Tax & Tax Offset \$4,611.00

As there is no restriction on the amount that you may draw from your account, you may draw any amount above this minimum limit during the course of the year. Accordingly, please confirm in writing your desired annual pension amount before tax.

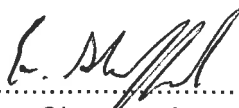
Note that the annual minimum pension amounts are recalculated each year. Accordingly, we will write to you shortly after 1 July next year advising of the change in the minimum pension payment.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries, please contact us on (07) 4156 1444

Yours faithfully


.....
Garry Sheppard
Trustee

14 December 2015

The Trustee
Col Shepard Superannuation Fund
PO Box 1212
BUNDABERG QLD 4670

Dear Sir/Madam

Annual Pension Amount

In response to your letter dated 14 December 2015, I would like to receive an annual pension amount of \$4,611.00 before tax.

I confirm that I would like to take this payment as required over this financial year and will ensure that more than the minimum payment is taken by 30 June 2016. I would like my pension to be paid into my bank account. My account details are:

Account Name:

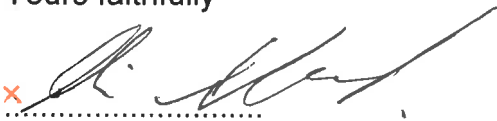
Bank:

Branch Address:

BSB Number:

Account Number:

Yours faithfully



Colin Sheppard

**MINUTES OF MEETING OF COLIN SHEPPARD AND GARRY SHEPPARD
AS TRUSTEE FOR COL SHEPPARD SUPERANNUATION FUND
HELD AT 10 AGNES STREET, AGNES WATERS QLD 4677
ON THE 14TH DAY OF DECEMBER 2015**

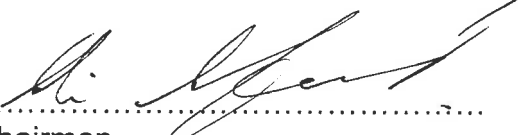
PRESENT: Garry Sheppard (Chairman)
Colin Sheppard

PENSION PAYMENTS: The Trustee tabled a letter from Colin Sheppard advising of their desired pension income of \$4,611.00.

The member has advised that he will take this payment as required over the next year and will ensure that at least the minimum payment is taken by 30 June 2016.

CALCULATIONS: The Trustee is to request the superannuation fund's accountants to calculate the annual after tax pension payable.

Signed as a true record.

✘ 
.....
Chairman