

Memorandum of Resolutions of the Director(s) of Susie and Geoff Stewart Pty Ltd ACN: 626 956 714 ATF Susie & Geoff Super Fund

PRESENT

Susie Stewart

INVESTMENT SOLE PURPOSE

Being satisfied that the fund had complied with the sole purpose of the Super Fund, of providing benefits to the members upon their retirement (SIS Act s62), that no present day benefit is being derived by a related party (SIS Act s13.18AA), and that the investment type is authorized within both the deed and investment strategy, it was resolved to ratify the following investments;

- Unsecured loan to Ascent Invest ABN 41 127 668 553

INVESTMENT - ASSESSMENT

- In relation to the investment being the unsecured loan to Ascent Invest, the Trustees acknowledge
- The investment is made on a commercial 'arms' length basis, The vendor is not a related party
- The Trustees sought this investment following discussions with associates with business and commercial acumen.
These associates...
 - o Were not related to Ascent Invest,
 - o Had good business dealings with Ascent Invest, o
 - o Did not offer any form of inducement to invest in the Ascent Invest,
- That as per SIS Act s52(2) a due diligence was undertaken in the investment, and
- the level of risk associated with the investment
- that there will be no return on investment by way of dividend or income stream for a 3 to 5 year term.
- That there is no secondary market, for the sale of an unsecured loan to Ascent Invest.

INVESTMENT – FUND POSITION

As a result of the investment of an unsecured loan to Ascent Invest, the Trustees acknowledge

- The lack of diversification in the Super Fund

CLOSURE

Signed as a true record –

 25/5/2021
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Director / Trustee: Susie Stewart

- *Note A 'related party' of your fund includes:
 - o all members of your fund
 - o associates of fund members, which include
 - + the relatives of each member
 - + the business partners of each member
 - + any spouse or child of those business partners
 - + any company the member or their associates control or influence + any trust the member or their associates control.
 - o standard employer-sponsors, which are employers who contribute to your super fund for the benefit of a member, under an arrangement between the employer and a trustee of your fund
 - o associates of standard employer-sponsors, which include