

Minutes of a Meeting of the Director(s)

held on 30 June 2023 at 18a Farrell Street, Glenelg, South Australia 5045

PRESENT: Christopher John Zeitz and Kathryn Marie Zeitz

TRUSTEES DECLARATION OF REAL PROPERTY:

We, Christopher John Zeitz and Kathryn Marie Zeitz, being the trustees of the Zeitz Superannuation Fund, ABN: 80 377 692 773 hereby Declare, that the business real property held by the Fund situated at **71 Wellington Street, Port Adelaide SA 5015** which is managed by Christopher John Zeitz and Kathryn Marie Zeitz is leased to a related party, as defined by the SIS Act 1993 of the trustee(s) / member(s) and the leasing arrangements were conducted on commercial terms on an arm's length basis pursuant to section 109 of the SIS Act 1993 during the financial year ending 30 June 2023.

In support of this declaration, the trustees obtained an independent market appraisal of the rent to be charged and market value of the property, both of which are attached, as well as the, collection periods of the rent from the tenant to satisfy section 109 of the SIS Act which also included the Outgoings to be paid by the tenant as required with Commercial Leasing Agreements to address any potential breaches of Non Arm's Length Income and or Non Arm's Length Expenditure.

PROPERTY VALUATION GUIDANCE:

According to SIS Regulation 8.02B and subsection 10(1) of the SIS Act, the Trustee must provide objective and supportable evidence annually, supporting the market value of the Fund's assets as per the ATO's SMSF valuation guidelines.

In cases where the Fund holds property assets, it is crucial to obtain adequate evidence for audit purposes. This evidence allows the auditor to form an opinion on whether the Fund has adhered to SISR 8.02B. Additionally, the trustee must confirm whether any significant events have occurred since the last valuation that would warrant a substantial change in the property's valuation. Upon the request of the Fund's auditor, the Trustee is required to provide a declaration concerning the property. This declaration should affirm ownership and compliance with various SIS requirements.

TRUSTEE ACCEPTANCE:

The Trustee(s) agree that the market valuation for the property *71 Wellington Street, Port Adelaide SA, Australia* is \$658,000.00 for the financial year ending 30 June 2023.

The Trustee(s) agree to provide the following evidence to support the market value of the property for the financial year ending 30 June 2023.

- An independent report obtained from a reputable property data provider.
- Recent records of comparable sales outcomes.

CLOSURE:

There being no further business the meeting then closed.

Signed as a true record –

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Christopher John Zeitz

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Kathryn Marie Zeitz