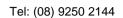
7 December 2022



Cumpston Sarjeant

The Trustee(s) The RD & DJ Smith Employees Superannuation Fund c/o Carter Woodgate PO Box 1156 MIDLAND WA 6936

Our ref: RDDJS 2206

Section 295.390 Actuarial Certificate

This section 295.390 actuarial certificate provides the proportion of ordinary and statutory income of the nominated superannuation fund that would be exempt from income tax. It is consistent with Professional Standard 406 issued by the Institute of Actuaries of Australia.

Calculations are based on information and accounts supplied, which are not expected to vary from final, taxation adjusted, audited accounts. Some checks have been conducted to ensure pensions meet the requirements of a retirement phase superannuation income stream, however overall reliance on the correctness of financial information and compliance of the fund is placed on the trustee and auditor.

Fund details					
Superannuation fund:	The RD & DJ Smith Employees Superannuation Fund				
Period of certificate:	1 July 2021 to 30 June 2022				
List of pensioners:	Richard Smith (aged 65 at 1 July 2021)				
	Diana Smith (aged 65 at 1 July 2021)				
Account details	Opening	Closing	Average	Adjusted	Pension (%)
1 July 2021 to 30 June 2022					
Richard Smith (Pension)	\$16,935	\$29,383	\$16,965	\$16,965	6.16%
Diana Smith (Pension)	\$5,482	\$9,535	\$5,494	\$5,494	2.00%
Richard Smith (Accumulation)	\$0	\$11,921	\$33	\$33	
Diana Smith (Accumulation)	\$0	\$11,921	\$33	\$33	
Karl Smith (Accumulation)	\$98,481	\$172,132	\$98,863	\$98,863	
Adam Smith (Accumulation)	\$153,277	\$267,896	\$153,873	\$153,873	
Total	\$274,175	\$502,788	\$275,260	\$275,260	8.16%
Certificate details	Pension	Total	Exempt		
1 July 2021 to 30 June 2022	\$22,458	\$275,260	8.16%	-	

Retirement phase pension benefits, and their exempt proportions, are identified below:

⁽¹⁾ Exempt proportion is based on adjusted averages, which exclude investment earnings.

We have confirmed the treatment of investment earnings has no material effect on the calculations above and due to the account based nature of liabilities no assumed earnings or contributions are needed to ensure assets are sufficient to discharge pension liabilities.

Yours sincerely

ey

Corey Plover BCom(Hons) BSci Fellow of the Institute of Actuaries of Australia

GPO Box 176

T (03) 9642 2242