

**RESOLUTION OF PHILLIP MARTIN WEIS  
AND JOYCE ELIZABETH WEIS  
ACTING IN CAPACITY AS TRUSTEES OF THE WEIS UNIT TRUST  
DATED 29 JUNE 2020**

**RESOLUTION:** The directors considered the income of the Trust for the year ending 30 June 2020 in order to make a resolution as to the distribution of the income of the Trust.

**DEFINITION OF TRUST INCOME:** The Trustee in its absolute discretion resolves that income of the Trust for the financial year ending 30 June 2020 shall be calculated in accordance with Clause 22 of the Trust Deed.

**DISTRIBUTION OF TRUST INCOME:** In accordance with the terms of Clause 23 of the Trust Deed, the Trustee in its absolute discretion resolves that the income of the Trust for the year ending 30 June 2020 be distributed as follows:

**Unitholder**


The Weis Superannuation Fund	100% of the net income of the trust.
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**DISCHARGE OF TRUST DISTRIBUTION:** It was further resolved that the income be paid and applied for the benefit of the aforesaid unitholders, be entered into the books of the Trust as having been so distributed, and the same be held by the Trustee absolutely on behalf of each unitholder in accordance with the terms of the Trust Deed.

It was also resolved that, where any income distributed comprises in whole or in part a tax credit or tax offset, the aforesaid unitholders will be taken to have drawn their entitlements to income, to the extent of any tax credit or tax offset allocated, when the Trustee allocates the income in the books of the Trust.

**SIGNED:** Signed as a true record of the Resolution:

  
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Trustee – Phillip Martin Weis

  
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Trustee – Joyce Elizabeth Weis

## PROCEDURES & CHECKLIST

### Attended To

“✓”

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Review the Trustee Resolution and check that estimated incomes and/or percentages are in line with your records.

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If you are of the opinion that the Resolution is correct.

- ✓ Sign the Trustee Resolution as a true and correct record.
- ✓ Return the Trustee Resolution to our office by 30 June.
- ✓ Please keep a copy of the signed document before returning to our office.

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Review and consider the Frequently Asked Questions below.

### Why Are Trustee Resolutions Important?

The Australian Taxation Office has made it a requirement to resolve how your trust will distribute its income prior to the close of the financial year and document the resolution by 30 June. Consequently, all trustees must resolve by way of a Trustee Resolution, how the trust income will be disbursed.

It is vitally important that Trustees meet and review trading results for the year and consider how the income will be distributed amongst the beneficiaries in accordance with the Trust Deed.

### Will the ATO be carrying out any compliance activity to ensure that Trustee Resolutions are made by 30 June?

Yes. The ATO may contact trustees requesting copies of Resolutions prepared for the year.

### What happens if the trustee doesn't resolve to distribute the trust income by 30 June?

If a valid Trustee Resolution distributing the trust's income is not made by 30 June, any later resolution will be ineffective, giving rise to these unintended consequences:

1. Under the Trust Deed, the trust's default beneficiaries become 'presently entitled' to the income of the trust and are taxed on it.

OR

2. If there are no default beneficiaries, then the trustee will be assessed on the trust income at the top marginal rate of 47%.