

GARRY & MARISA THISTLEWAITE
- AS TRUSTEES FOR -

G & M THISTLEWAITE SUPER FUND

MINUTES OF MEETING
HELD ON 1 JULY 2012

PRESENT: Garry Thistlewaite (Chairperson)
Marisa Thistlewaite

PREVIOUS MEETING

The Minutes of the previous meeting were read and confirmed as correct.

COMMENCEMENT OF PENSIONS

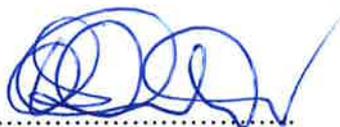
The Chairperson tabled a letter requesting the commencement of a Transition to Retirement Income Stream for Garry from the entire balance of his account.

RESOLUTIONS

1. The Trustee determined that Garry was eligible to access his benefits as he had satisfied a condition of release on attaining age 55.
2. The Trustee reviewed the members' account balance and resolved that there were sufficient benefits to pay the pension.
3. The Trustee reviewed the Trust Deed and determined that the pensions could provide the Pension in accordance with clauses 5.1 to 5.6.
4. The Trustee resolved to transfer Garry's full account balance to a pension account for the sole purpose of paying the Pension to that member.
5. It was resolved to establish that Member's request for commencement of a Pension be approved and the Pension commence on the start date noted in the Application.
6. The investment strategy was reviewed and it was resolved that the strategy provides sufficient liquidity to pay the Pension as required.
7. It was decided that Marsh Tincknell would prepare a report to the Member detailing the Pension payable for the year ended 30 June 2013 and prepare the necessary documentation to establish and report the commencement of the Pension.

There being no further business the meeting was closed.

SIGN



.....
CHAIRPERSON