

**RESOLUTION OF DIRECTORS OF PHOEBE HOLDINGS PTY LTD**  
**ACN 635 882 665**  
**IN ITS CAPACITY AS TRUSTEE OF THE PHOEBE CRESCENT PROPERTY TRUST**  
**DATED 29 JUNE 2023**

**RESOLUTION:** The directors considered the income of the Trust for the period ended 30 June 2023 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, in accordance with the definition of "Income" in Clause 1.1 of the Trust Deed, dated 30 August 2019, that the Income of the Trust, for the financial year ending 30 June 2023, will be the "net income" as defined in section 95 of the *Income Tax Assessment Act 1936* less any amounts or credits (including franking credits) which are included as income for the purposes of the Income Tax Assessment Acts but not actually paid or payable to the Trustee.


**DISTRIBUTION OF TRUST INCOME:** In accordance with the terms of Clause 5.2 of the Trust Deed, dated 30 August 2019, the Trustee in its absolute discretion resolves that the income of the Trust for the period ended 30 June 2023 be distributed as follows:

| Beneficiary                            | No of Units      | %             |
|--|------------------|---------------|
| CCVD Rowland Super Fund                | 160,220          | 6.71          |
| Fooks Family Super Fund                | 300,412          | 12.59         |
| AJ & CL Hornbuckle Superannuation Fund | 463,636          | 19.43         |
| Longview Superannuation Fund           | 105,055          | 4.40          |
| Kirk Super Fund                        | 189,555          | 7.94          |
| Menindee Superannuation Trust Fund     | 190,041          | 7.96          |
| Mr Kelvin Hill                         | 27,500           | 1.15          |
| Mrs Philippa Hill                      | 27,500           | 1.15          |
| P & S McCorkell Superannuation Fund    | 137,944          | 5.78          |
| R & S Rowland Superannuation Fund      | 627,039          | 26.28         |
| RJ & JR Super Fund                     | 157,370          | 6.59          |
| <b>Totals</b>                          | <b>2,386,272</b> | <b>100.00</b> |

**DISCHARGE OF TRUST DISTRIBUTION:** It was further resolved that the income be paid, applied or set aside for the benefit of the aforesaid beneficiaries, 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 beneficiary in accordance with the terms of the Trust Deed.

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

  
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Director – RUSSELL ANDREW ROWLAND

  
\_\_\_\_\_  
Director – JOSHUA PAUL ROWLAND