

Paul Mantell
9 Kingston Drive
FLINDERS VIEW QLD 4305

1 March 2018

The Trustee
Madcap Superannuation Fund
C/- Burrell Stockbroking
GPO Box 1398
BRISBANE QLD 4001

Dear Trustees

I hereby request that any future withdrawals for the 2018 financial year from my superannuation benefit entitlements under the Trust Deed of Madcap Superannuation Fund in excess of any required minimum pensions payable be paid to me as lump sum payments from the unrestricted component of either my accumulation account or as pension commutations, in the following order:

Sequentially from the account with the lowest tax-free percentage to the highest tax-free percentage up until each respective account balance is exhausted.

I note I am consciously exercising my right to exchange a portion of my pension payments for a lump sum. This means any lump sum commutation will be regarded as a partial commutation of my pension and will not result in the cessation of my pension unless the balance is fully exhausted.

I understand any lump sum commutation will not count towards satisfying the minimum payment requirements for my pension, but I am eligible to partially or fully commute the pension as the minimum payment rules will have been satisfied first.

I understand the payment will be taxed as a superannuation lump sum in accordance with section 307-65 of the Income Tax Assessment Act 1997.

Yours faithfully



Paul Mantell

**Resolution Of The Trustees Of
Madcap Superannuation Fund**

REQUEST FOR LUMP SUM PAYMENT OR COMMUTATION

It was noted that Paul Mantell has requested that future payments for the 2018 financial year in excess of the required minimum pension be paid as a lump sum benefit.

These excess future payments will be allocated as lump sum payments from the unrestricted component of their accumulation benefits or as commutations from their pension/s accounts in the following order:

Sequentially from the account with the lowest tax-free percentage to the highest tax-free percentage up until each respective account balance is exhausted.

As the balance of Paul's account based pension consists entirely of unrestricted benefits, their benefits may be accessed at any time.

Further, it was noted any lump sum withdrawals from their accumulation benefits would be limited to the unrestricted component which may also be accessed at any time.

Further, it was acknowledged that the minimum payment rules must have been satisfied prior to any partial commutations from their pension account.

Accordingly, we RESOLVE:

1. Any future payments for the 2018 financial year in excess of the required minimum pension for Paul will be paid as a lump sum payment or commutation in accordance with the terms of the Trust Deed;
2. Any lump sum commutation/s will be regarded as partial commutation/s of Paul's pension/s and will not result in the cessation of their pension unless the pension account balance is fully exhausted;
3. Any lump sum commutation will not count towards satisfying the minimum payment requirements for Paul's pension;
4. Paul will be eligible to partially commute their pension/s as the minimum payment rules have been satisfied in the first instance; and
5. As Paul is over the age of 60 any future payments will not be taxable and as such not subject to PAYG Withholding.

Paul is to be advised in writing of the Trustee's decision to pay any future withdrawals of their benefits as lump sum payments or either as pension commutations. The relevant taxation components of any future lump sum withdrawals are to be advised in due course.

Dated: 01 March 2018



Paul Mantell

Margaret Mantell

The Trustee
Madcap Superannuation Fund
C/- Burrell Stockbroking
GPO Box 1398
BRISBANE QLD 4001

1 March 2018

Paul Mantell
9 Kingston Drive
FLINDERS VIEW QLD 4305

Dear Paul

We confirm that in accordance with your request dated 1 March 2018, any future withdrawals for the remainder of the 2018 financial year in excess of the minimum pensions required will be treated as lump sum payments or partial commutations.

As per your request, these future payments will be allocated in sequential order to your accumulation account or pension accounts with the lowest tax free percentage to the highest tax free percentage up until the respective account is exhausted.

Components of Commutation

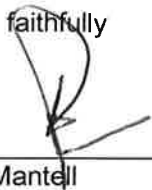
The taxable and tax free components of each lump sum will be advised in due course with the completion of the 2018 financial year accounts.

Taxation of Components

As you are over age 60, your future lump sum payments will not be included in your assessable income, nor are they exempt income. Accordingly, no tax will be payable in respect of these future lump sum payments.

If you have any queries please contact us.

Yours faithfully



Paul Mantell


Margret Mantell

Paul Mantell
9 Kingston Drive
FLINDERS VIEW QLD 4305

29 June 2018

The Trustee
Madcap Superannuation Fund
C/- Burrell Stockbroking
GPO Box 1398
BRISBANE QLD 4001

Dear Trustees

I hereby request that any future withdrawals for the 2019 financial year from my superannuation benefit entitlements under the Trust Deed of Madcap Superannuation Fund in excess of any required minimum pensions payable be paid to me as lump sum payments from the unrestricted component of either my accumulation account or as pension commutations, in the following order:

Sequentially from the account with the lowest tax-free percentage to the highest tax-free percentage up until each respective account balance is exhausted.

I note I am consciously exercising my right to exchange a portion of my pension payments for a lump sum. This means any lump sum commutation will be regarded as a partial commutation of my pension and will not result in the cessation of my pension unless the balance is fully exhausted.

I understand any lump sum commutation will not count towards satisfying the minimum payment requirements for my pension, but I am eligible to partially or fully commute the pension as the minimum payment rules will have been satisfied.

I understand the payment will be taxed as a superannuation lump sum in accordance with section 307-65 of the Income Tax Assessment Act 1997.

Yours faithfully

A handwritten signature in black ink, appearing to be 'P Mantell', written over a horizontal line.

Paul Mantell

Resolution Of The Trustees Of Madcap Superannuation Fund

REQUEST FOR LUMP SUM PAYMENT OR COMMUTATION

It was noted Paul Mantell has requested that future payments for the 2019 financial year in excess of the required minimum pension be paid as a lump sum benefit.

These excess future payments will be allocated as lump sum payments from the unrestricted component of their accumulation benefits or as commutations from their pension/s accounts in the following order:

Sequentially from the account with the lowest tax-free percentage to the highest tax-free percentage up until each respective account balance is exhausted.

As the balance of Paul's account based pension/s consist entirely of unrestricted benefits, their benefits may be accessed at any time.

Further, it was noted any lump sum withdrawals from their accumulation benefits would be limited to the unrestricted component which may also be accessed at any time.


Further, it was acknowledged that the minimum payment rules must have been satisfied prior to any partial commutations from their pension account.

Accordingly, we RESOLVE:

1. Any future payments for the 2019 financial year in excess of the required minimum pension for Paul will be paid as a lump sum payment or commutation in accordance with the terms of the Trust Deed;
2. Any lump sum commutation/s will be regarded as partial commutation/s of Paul's pension/s and will not result in the cessation of their pension unless the pension account balance is fully exhausted;
3. Any lump sum commutation will not count towards satisfying the minimum payment requirements for Paul's pension;
4. Paul will be eligible to partially commute their pension/s as the minimum payment rules will have been satisfied in the first instance; and
5. As Paul is over the age of 60 any future payments will not be taxable and as such not subject to PAYG Withholding.

Paul is to be advised in writing of the Trustee's decision to pay any future withdrawals of their benefits as lump sum payments or either as pension commutations. The relevant taxation components of any future lump sum withdrawals are to be advised in due course.

Dated: 29 June 2018



Paul Mantell

Margret Mantell

The Trustee
Madcap Superannuation Fund
C/- Burrell Stockbroking
GPO Box 1398
BRISBANE QLD 4001

29 June 2018

Paul Mantell
9 Kingston Drive
FLINDERS VIEW QLD 4305

Dear Paul

We confirm that in accordance with your request dated 29 June 2018, withdrawals for the 2019 financial year in excess of the minimum pensions required will be treated as lump sum payments or partial commutations.

As per your request these future payments will be allocated in sequential order to your accumulation account or pension accounts with the lowest tax free percentage to the highest tax free percentage up until the respective account is exhausted.

Components of Commutation


The taxable and tax free components of each lump sum will be advised in due course with the completion of the 2019 financial year accounts.

Taxation of Components

As you are over age 60, your future lump sum payments will not be included in your assessable income, nor are they exempt income. Accordingly, no tax will be payable in respect of these future lump sum payments.

If you have any queries please contact us.

Yours faithfully



Paul Mantell

Margaret Mantell