

29 June 2017

G A Watkinson Retirement Benefit Fund  
C/- Mr Geoffrey Alan Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Geoffrey

**G A Watkinson Retirement Benefit Fund  
Commutation of Multiple Pension Accounts**

I wish to make the commutations of the amounts specified from the Pension Accounts listed below:

Account Name	Account Balance	Commutation Amount
New Pension Account	\$544,598.77	\$544,598.77
Account based Pension 2015	\$194,371.53	\$194,371.53
Account Based Pension	\$3,329,496.50	\$1,729,496.50
Account Based Pension 2014	\$239,171.00	\$239,171.00

I confirm that for each account I have either met my minimum pension payments for the year or have left sufficient funds in the account to cover my minimum pension payments for the year.

Please pay the proceeds of these commutations to my Accumulation account.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
GAW INVESTMENTS HOLDINGS PTY LTD ATF  
G A WATKINSON RETIREMENT BENEFIT FUND  
HELD ON 30 JUNE 2017 AT  
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

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**PRESENT:** Geoffrey Watkinson

**PENSION COMMUTATION:** A notice from Mr Geoffrey Watkinson requesting the commutation of the following pensions was tabled:

Account Name	Account Balance	Commutation Amount
New Pension Account	\$544,598.77	\$544,598.77
Account based Pension 2015	\$194,371.53	\$194,371.53
Account Based Pension	\$3,329,496.50	\$1,729,496.50
Account Based Pension 2014	\$239,171.00	\$239,171.00

**PENSION STANDARDS:**

It was noted that:

- ☐ The pension accounts are commutable under the circumstances, and
- ☐ The requirement to either make a minimum pension payment or retain the minimum amount in the accounts has been met.

As a result, it was resolved to accept the request as tabled.

**PAPERWORK:**

It was resolved to request the fund administrators to attend to the completion of the following tasks to give effect to the acceptance:

- ☐ Process the commutation, and
- ☐ Advise the Member that the commutation has been processed.

**CLOSURE:**

There being no further business the meeting was closed.

  
.....  
Geoffrey Watkinson  
Chairperson

Dated: 28.11.17

30 June 2017

Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Geoffrey

**G A Watkinson Retirement Benefit Fund  
Commutation of Multiple Pension Accounts**

We confirm that the commutations of the amounts specified from the Pension Accounts listed below have been completed:

Account Name	Account Balance	Commutation Amount
New Pension Account	\$544,598.77	\$544,598.77
Account based Pension 2015	\$194,371.53	\$194,371.53
Account Based Pension	\$3,329,496.50	\$1,729,496.50
Account Based Pension 2014	\$239,171.00	\$239,171.00

An amount of \$2,707,637.80 has been transferred to your Accumulation account.

An interim Member Statement is attached to confirm the balance of your account after this transaction.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Alan Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

01 June 2017

G A Watkinson Retirement Benefit Fund  
C/- Mr Geoffrey Alan Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Geoffrey

**G A Watkinson Retirement Benefit Fund  
Commutation of Pensions for Transfer Balance Cap**

I wish to make a request to commute some or all my pension accounts as at 30 June 2017 by the amount that the value of the superannuation interests that support these pension accounts exceeds the \$1.6 million transfer balance cap.

My pension accounts are to be commuted in the following order of priority:

- New Pension Account
- Account based Pension 2015
- Account Based Pension 2014
- Account Based Pension

I understand that the exact amount to be commuted will not be known until such time as the 30 June 2017 balance of all my pension accounts has been determined.

I can confirm that I have not entered into a similar agreement with any other fund.

I will advise at a later date how much of these proceeds are to be transferred to my accumulation account and how much is paid to me as a lump sum payment.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
GAW INVESTMENTS HOLDINGS PTY LTD ATF  
G A WATKINSON RETIREMENT BENEFIT FUND  
HELD ON 02 JUNE 2017 AT  
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW

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PRESENT:

Geoffrey Watkinson

PENSION COMMUTATION:

A notice from Mr Geoffrey Watkinson requesting the commutation of excess pension balance amounts to ensure the balance of all pension accounts as at 30 June 2017 does not exceed the Transfer Balance Cap of \$1.6 million was tabled.

VALIDITY

It was resolved that this request to commute pensions is consistent with the governing rules of the superannuation fund, the agreement between the member and trustee under which these pensions are provided and the relevant requirements of the SISR 1994

REVOCATION

It was resolved that this agreement to commute pensions is irrevocable and cannot be altered by the member or trustee of the fund after the date the agreement is made.

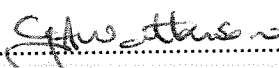
PAPERWORK:

It was resolved to request the fund administrators to attend to the completion of the following tasks to give effect to the acceptance:

- Determine 30 June 2017 balance of all relevant pension accounts
- Determine the excess pension account balance, and
- Initiate commutations from the appropriate pension accounts

CLOSURE:

There being no further business the meeting was closed.

  
.....  
Geoffrey Watkinson  
Chairperson

Dated 6/6/17.

02 June 2017

Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Mr Geoffrey Watkinson

**G A Watkinson Retirement Benefit Fund  
Commutation of Pensions for Transfer Balance Cap**

We can confirm that we have accepted your request to commute some or all of your pension accounts on 30 June 2017 by the amount that the value of the superannuation interests that support these pension accounts exceeds the \$1.6 million transfer balance cap.

Your pension accounts will be commuted in the following order of priority:

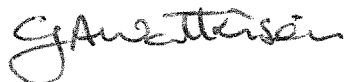
- New Pension Account
- Account based Pension 2015
- Account Based Pension 2014
- Account Based Pension

The exact amount to be commuted will not be known until the 30 June 2017 balance of all accounts has been determined.

We will await your advice on how much of these proceeds are to be transferred to your accumulation account and how much is paid to you as a lump sum payment.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Alan Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

06 July 2015

G A Watkinson Retirement Benefit Fund  
C/- Mr Geoffrey Alan Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Geoffrey

**G A Watkinson Retirement Benefit Fund  
Commencement of Account Based Pension**

I wish to commence an Account Based Pension effective 07 July 2015.

I confirm that I have met the Condition of Release of Attaining Preservation Age.

The purchase price for the pension is to be the entire balance of my Accumulation account,

I understand that the current balance of my Accumulation account is approximately \$570,549.58, which is comprised of the following components:

Taxable - Taxed Element:	\$29,533.83
Tax Free:	\$541,015.75

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
GAW INVESTMENTS HOLDINGS PTY LTD ATF  
G A WATKINSON RETIREMENT BENEFIT FUND  
HELD ON 07 JULY 2015 AT  
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

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**PRESENT:**

Geoffrey Watkinson

**PENSION COMMENCEMENT:**

An application to start a pension received from Mr Geoffrey Watkinson was TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	07 July 2015
Purchase Amount:	\$570,549.58

**CONDITION OF RELEASE:**

IT WAS RESOLVED that the member has satisfied the Condition of Release of Attaining Preservation Age, and was entitled to access their benefits as an Account Based Pension

**REVIEW OF TRUST DEED:**

IT WAS RESOLVED that the payment of benefits as an Account Based Pension was allowed under the fund's trust deed.

**INVESTMENT STRATEGY:**

Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee(s) to meet all pension payments, the Trustee(s) resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.


**PAPERWORK:**

IT WAS RESOLVED to request the fund administrators to attend to the completion of the following paperwork to give effect to the establishment of the pension:

1. Register the fund for PAYG withholding tax for the purpose of withholding any relevant amounts from pension payments if required, and
2. Complete requests and arrange for Actuarial Certificates if required.

**CLOSURE:**

There being no further business the meeting was closed.

  
.....  
Geoffrey Watkinson  
Chairperson

Dated: 27.07.16



30 December 2014

G A Watkinson Retirement Benefit Fund  
C/- Mr Geoffrey Alan Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Geoffrey

**G A Watkinson Retirement Benefit Fund  
Commencement of Account Based Pension**

I wish to commence an Account Based Pension effective 30 December 2014.

I confirm that I have met the Condition of Release of Attaining Preservation Age.

I understand that the current balance of my Accumulation account is approximately \$209,767.93.

The purchase price for the pension is to be \$204,517.93, which is comprised of the following components:

Taxable - Taxed Element:	\$29,022.91
Tax Free:	\$175,495.02

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
GAW INVESTMENTS HOLDINGS PTY LTD ATF  
G A WATKINSON RETIREMENT BENEFIT FUND  
HELD ON 30 DECEMBER 2014 AT  
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

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**PRESENT:** Geoffrey Watkinson

**PENSION COMMENCEMENT:** An application to start a pension received from Mr Geoffrey Watkinson was TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	30 December 2014
Purchase Amount:	\$204,517.93

**CONDITION OF RELEASE:** IT WAS RESOLVED that the member has satisfied the Condition of Release of Attaining Preservation Age, and was entitled to access their benefits as an Account Based Pension

**REVIEW OF TRUST DEED:** IT WAS RESOLVED that the payment of benefits as an Account Based Pension was allowed under the fund's trust deed.

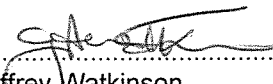
**INVESTMENT STRATEGY:** Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee(s) to meet all pension payments, the Trustee(s) resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.

**PAPERWORK:** IT WAS RESOLVED to request the fund administrators to attend to the completion of the following paperwork to give effect to the establishment of the pension:

1. Register the fund for PAYG withholding tax for the purpose of withholding any relevant amounts from pension payments if required, and
2. Complete requests and arrange for Actuarial Certificates if required.

**CLOSURE:** There being no further business the meeting was closed.

  
.....  
Geoffrey Watkinson  
Chairperson

Dated: 28 / 11 / 17

30 December 2014

Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Geoffrey

**G A Watkinson Retirement Benefit Fund  
Commencement of Account Based Pension**

We confirm that the commencement of your Account Based Pension has been completed.

The account has been established with a balance of \$204,517.93, and which is comprised of the following components:

Taxable - Taxed Element:	\$29,022.91
Tax Free:	\$175,495.02

An interim Member Statement is attached to confirm the balance of your account after this transaction.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Alan Watkinson  
Director  
16 Beatty Street  
Balgowlah Heights, NSW, 2093

GAWA81.

29 December 2014

G A Watkinson Retirement Benefit Fund  
C/- Mr Geoffrey Alan Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Geoffrey

**G A Watkinson Retirement Benefit Fund  
Commencement of Account Based Pension**

I wish to commence an Account Based Pension effective 30 December 2014.

I confirm that I have met the Condition of Release of Attaining Preservation Age.

The purchase price for the pension is to be the entire balance of my Accumulation account,

I understand that the current balance of my Accumulation account is approximately \$209,767.93, which is comprised of the following components:

Taxable - Taxed Element:	\$29,767.93
Tax Free:	\$180,000.00

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
GAW INVESTMENTS HOLDINGS PTY LTD ATF  
G A WATKINSON RETIREMENT BENEFIT FUND  
HELD ON 30 DECEMBER 2014 AT  
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

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**PRESENT:** Geoffrey Watkinson

**PENSION COMMENCEMENT:** An application to start a pension received from Mr Geoffrey Watkinson was TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	30 December 2014
Purchase Amount:	\$209,767.93

**CONDITION OF RELEASE:** IT WAS RESOLVED that the member has satisfied the Condition of Release of Attaining Preservation Age, and was entitled to access their benefits as an Account Based Pension

**REVIEW OF TRUST DEED:** IT WAS RESOLVED that the payment of benefits as an Account Based Pension was allowed under the fund's trust deed.

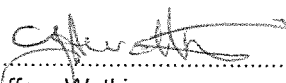
**INVESTMENT STRATEGY:** Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee(s) to meet all pension payments, the Trustee(s) resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.

**PAPERWORK:** IT WAS RESOLVED to request the fund administrators to attend to the completion of the following paperwork to give effect to the establishment of the pension:

1. Register the fund for PAYG withholding tax for the purpose of withholding any relevant amounts from pension payments if required, and
2. Complete requests and arrange for Actuarial Certificates if required.

**CLOSURE:** There being no further business the meeting was closed.

  
.....  
Geoffrey Watkinson  
Chairperson

Dated: 4.1.15

30 December 2014

Mr Geoffrey Watkinson  
16 Beatty Street  
Balgowlah Heights, NSW 2093

Dear Geoffrey

**G A Watkinson Retirement Benefit Fund  
Commencement of Account Based Pension**

We confirm that the commencement of your Account Based Pension has been completed.


The account has been established with a balance of \$209,767.93, and which is comprised of the following components:

Taxable - Taxed Element:	\$29,767.93
Tax Free:	\$180,000.00

An interim Member Statement is attached to confirm the balance of your account after this transaction.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mr Geoffrey Alan Watkinson  
Director  
16 Beatty Street  
Balgowlah Heights, NSW, 2093

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
GAW INVESTMENTS HOLDINGS PTY LTD ATF  
G A WATKINSON RETIREMENT BENEFIT FUND  
HELD ON 30 JUNE 2014 AT  
16 BEATTY STREET, BALGOWLAH HEIGHTS NSW**

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**PRESENT:** Geoffrey Watkinson

**PENSION COMMENCEMENT:** An application to start a pension received from Mr Geoffrey Watkinson was TABLED as follows:

Type of Pension:	Account Based Pension
Pension Start Date:	01 July 2014
Purchase Amount:	\$267,548.21

**CONDITION OF RELEASE:** IT WAS RESOLVED that the member has satisfied the Condition of Release of Attaining Preservation Age, and was entitled to access their benefits as an Account Based Pension

**REVIEW OF TRUST DEED:** IT WAS RESOLVED that the payment of benefits as an Account Based Pension was allowed under the fund's trust deed.

**INVESTMENT STRATEGY:** Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee(s) to meet all pension payments, the Trustee(s) resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.

**PAPERWORK:** IT WAS RESOLVED to request the fund administrators to attend to the completion of the following paperwork to give effect to the establishment of the pension:

1. Register the fund for PAYG withholding tax for the purpose of withholding any relevant amounts from pension payments if required, and
2. Complete requests and arrange for Actuarial Certificates if required.

**CLOSURE:** There being no further business the meeting was closed.

.....  
Geoffrey Watkinson  
Chairperson

Dated: 30/06/14

**MINUTES OF MEETING OF GAW INVESTMENTS HOLDINGS PTY LIMITED AS  
TRUSTEE FOR THE G A WATKINSON RETIREMENT BENEFIT FUND HELD AT  
16 BEATTY STREET BALGOWLAH HEIGHTS  
ON THE 1ST DAY OF APRIL 2011**

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**PRESENT**

Geoffrey Watkinson

(Chairman)

**PENSION  
PAYMENTS**


The Trustee tabled a letter from Geoffrey Watkinson advising of his desired pension income of \$133,200.00.

The member has requested the pension be paid monthly commencing 30 April 2011 and has nominated a bank account for the payment to be made to.

**PERIODICAL  
PAYMENTS**

The Trustees resolved to establish a periodical payment of the monthly pension amount to the member's nominated bank account.

Signed as a true record.

X 

Chairman




**MINUTES OF MEETING OF GAW INVESTMENTS HOLDINGS PTY LIMITED AS  
TRUSTEE FOR THE G A WATKINSON RETIREMENT BENEFIT FUND HELD AT  
16 BEATTY STREET BALGOWLAH HEIGHTS  
ON THE 31ST DAY OF MARCH 2011**

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<b>PRESENT</b>	Geoffrey Watkinson (Chairman)
<b>PENSION</b>	<p>The Trustee resolved to commence an account based pension from in accordance with an application received from the member</p> <p>Geoffrey Watkinson</p>
<b>CASHING RESTRICTION</b>	<p>The Trustee noted that the member, having permanently retired from the workforce, was entitled to access all of his benefits.</p>
<b>TRUST DEED</b>	<p>The Trustee noted that payment of benefits as an account pension was allowed under the Fund's trust deed.</p>
<b>PENSION PAYMENTS</b>	<p>The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.</p> <p>The member is to be requested to advise their preferred pension income.</p>
<b>INVESTMENT STRATEGY</b>	<p>Given that the Fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the Fund's strategy remains unchanged following the commencement of the pension.</p> <p>It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.</p>
<b>SEGREGATION OF ASSETS</b>	<p>The Trustee resolved not to segregate the assets of the Fund following the commencement of the pension.</p>

Signed as a true record.

X  X  
Chairman

16 Beatty Street  
BALGOWLAH HEIGHTS NSW 2093

31 March 2011

The Trustee(s)  
G A Watkinson Retirement Benefit Fund  
16 Beatty Street  
BALGOWLAH HEIGHTS NSW 2093

Dear Sirs

**Commencement of Pension**

Please convert my entire balance of \$3,318,565.82 into an account based pension.

I advise that I am aged 60 and have permanently retired from the workforce.

Yours faithfully

GEOFFREY WATKINSON

**MINUTES OF MEETING OF GAW INVESTMENTS HOLDINGS PTY LIMITED AS  
TRUSTEE FOR THE G A WATKINSON RETIREMENT BENEFIT FUND HELD AT  
16 BEATTY STREET BALGOWLAH HEIGHTS  
ON THE 31ST DAY OF MARCH 2011**

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<b>PRESENT</b>	Geoffrey Watkinson (Chairman)
<b>PENSION</b>	<p>The Trustee resolved to commence an account based pension from in accordance with an application received from the member</p> <p>Geoffrey Watkinson</p>
<b>CASHING RESTRICTION</b>	<p>The Trustee noted that the member, having permanently retired from the workforce, was entitled to access all of his benefits.</p>
<b>TRUST DEED</b>	<p>The Trustee noted that payment of benefits as an account pension was allowed under the Fund's trust deed.</p>
<b>PENSION PAYMENTS</b>	<p>The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.</p> <p>The member is to be requested to advise their preferred pension income.</p>
<b>INVESTMENT STRATEGY</b>	<p>Given that the Fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the Fund's strategy remains unchanged following the commencement of the pension.</p> <p>It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.</p>
<b>SEGREGATION OF ASSETS</b>	<p>The Trustee resolved not to segregate the assets of the Fund following the commencement of the pension.</p>

Signed as a true record.

Chairman

G A Watkinson Retirement Benefit Fund  
16 Beatty Street  
BALGOWLAH HEIGHTS NSW 2093

31 March 2011

Mr G A Watkinson  
16 Beatty Street  
BALGOWLAH HEIGHTS NSW 2093

Dear Mr Watkinson

**Annual Pension Amounts**

You have requested that we commence an account based pension for you from the G A Watkinson Retirement Benefit Fund.

Under superannuation legislation, your pension must be above a minimum amount as a percentage of your account balance. The minimum amount, based on your age, is 4% of your account balance

Tax free	\$132,740.00
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As there is no restriction on the amount that you may draw from your account, you may draw any amount above this minimum limit during the course of the year. Accordingly, please confirm in writing your desired annual pension amount.

Note that the annual minimum pension amounts are recalculated each year. Accordingly, we will write to you shortly after 1 July next year advising of the change in the minimum pension payment.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries please do not hesitate to contact us.

Yours faithfully

Geoffrey Watkinson  
Director  
GAW Investments Holdings Pty Limited

16 Beatty Street  
BALGOWLAH HEIGHTS NSW 2093

1 April 2011

The Trustee(s)  
G A Watkinson Retirement Benefit Fund  
16 Beatty Street  
BALGOWLAH HEIGHTS NSW 2093

Dear Sirs

**Annual Pension Amount**

In response to your letter dated 31 March 2011, I would like to receive an annual pension amount of \$133,200.00.

I would like this amount paid \$11,100.00 monthly commencing 30 April 2011 into a bank account. The account details are

Account Name	Geoffrey Alan Watkinson
Bank	ANZ Bank
Branch Address	Old Northern Road Castle Hill NSW 2154
BSB Number	012-263
Account Number	5947-71557

Yours faithfully

GEOFFREY WATKINSON

**MINUTES OF MEETING OF GAW INVESTMENTS HOLDINGS PTY LIMITED AS  
TRUSTEE FOR THE G A WATKINSON RETIREMENT BENEFIT FUND HELD AT  
16 BEATTY STREET BALGOWLAH HEIGHTS  
ON THE 1ST DAY OF APRIL 2011**

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**PRESENT**

Geoffrey Watkinson

(Chairman)

**PENSION  
PAYMENTS**

The Trustee tabled a letter from Geoffrey Watkinson advising of his desired pension income of \$133,200.00.

The member has requested the pension be paid monthly commencing 30 April 2011 and has nominated a bank account for the payment to be made to.

**PERIODICAL  
PAYMENTS**

The Trustees resolved to establish a periodical payment of the monthly pension amount to the member's nominated bank account.

Signed as a true record.

Chairman