

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
THE CORODEN INVESTMENTS PTY LTD SUPERANNUATION FUND  
HELD ON 02 OCTOBER 2018 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

**PRESENT**

David Asper

Mark Asper

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr David Asper</i>	
Employer	25,000.00
Member	25,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2018 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Australia And New Zealand Banking Group Limited</i>			
03 Jul 2017	28.80	235.00	6,768.00
18 Dec 2017	29.02	239.00	6,935.78
<i>National Australia Bank Limited</i>			
05 Jul 2017	30.01	83.00	2,490.83
13 Dec 2017	29.59	87.00	2,574.33
<i>Shopping Centres Australasia Property Group - Units Fully Paid</i>			
<i>Stapled Securities</i>			
31 Aug 2017	2.13	805.00	1,714.65
29 Jan 2018	2.25	798.00	1,795.50
<i>Stockland - Units/Ordinary Fully Paid</i>			
<i>Stapled Securities</i>			
07 Mar 2018	4.01	18750.00	75,232.49
<i>Telstra Corporation Limited</i>			
29 Mar 2018	3.40	546.00	1,857.57

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2018 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
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**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Mark Asper</i> Accumulation	18,303.79	2,322.22	0.00	0.00
<i>Mr David Asper</i> Accumulation	71,402.81	9,059.03	3,750.00	0.00

**REPORTING ENTITY CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2018 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2018, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2018.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2018 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2018 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2018 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 2, 10, 18  
David Asper  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
THE CORODEN INVESTMENTS PTY LTD SUPERANNUATION FUND  
HELD ON 30 JUNE 2018 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

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**PRESENT:** David Asper  
Mark Asper

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	80.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	15.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%
Other	0.00%	35.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
.....  
David Asper  
Chairperson

Dated: 30, 6, 18

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
THE CORODEN INVESTMENTS PTY LTD SUPERANNUATION FUND  
HELD ON 19 SEPTEMBER 2017 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

**PRESENT**

David Asper

Mark Asper

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Mark Asper</i>	
Member	15,000.00
Government	500.00
<i>Mr David Asper</i>	
Employer	35,000.00
Member	30,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2017 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Australia And New Zealand Banking Group Limited</i>			
01 Jul 2016	24.82	256.00	6,353.92
16 Dec 2016	28.16	233.00	6,561.28
<i>National Australia Bank Limited</i>			
05 Jul 2016	27.29	85.00	2,319.65
13 Dec 2016	27.57	87.00	2,398.59
<i>Shopping Centres Australasia Property Group - Units Fully Paid</i>			
<i>Stapled Securities</i>			
30 Jan 2017	2.18	730.00	1,591.40
<i>Telstra Corporation Limited</i>			
23 Sep 2016	5.26	467.00	2,455.81
31 Mar 2017	4.66	545.00	2,537.82

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Mark Asper</i>				
Accumulation	26,939.66	2,066.93	0.00	0.00
<i>Mr David Asper</i>				
Accumulation	108,654.01	8,336.47	5,250.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2017 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2017, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2017.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2017 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2017 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2017 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 30/11/17  
David Asper  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
THE CORODEN INVESTMENTS PTY LTD SUPERANNUATION FUND  
HELD ON 30 JUNE 2017 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

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**PRESENT:** David Asper  
Mark Asper

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	80.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	15.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%
Other	0.00%	35.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
..... Dated: 30/11/17  
David Asper  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
THE CORODEN INVESTMENTS PTY LTD SUPERANNUATION FUND  
HELD ON 17 JANUARY 2020 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

**PRESENT**

David Asper

Mark Asper

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Mark Asper</i>	
Employer	533.52
<i>Mr David Asper</i>	
Employer	25,000.00
Member	25,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>A2B Australia Limited</i>			
30 Nov 2018	5.8488	2600.00	15,206.94
<i>Australia And New Zealand Banking Group Limited</i>			
02 Jul 2018	27.7600	257.00	7,134.32
18 Dec 2018	26.0300	281.00	7,314.43
<i>Harvey Norman Holdings Limited</i>			
02 Oct 2018	2.5000	17.00	42.50
23 Oct 2018	0.0000	312.00	0.00
<i>National Australia Bank Limited</i>			
05 Jul 2018	27.0100	99.00	2,673.99
14 Dec 2018	23.5500	117.00	2,755.35
<i>Shopping Centres Australasia Property Group - Units Fully Paid</i>			
30 Aug 2018	2.4600	785.00	1,931.10
29 Jan 2019	2.5100	808.00	2,028.08
<i>Telstra Corporation Limited</i>			
27 Sep 2018	3.1968	599.00	1,914.88
<i>Listed Derivatives Market</i>			
<i>Harvey Norman Holdings Limited - Rights - Applications</i>			
<i>Close 15-Oct-2018</i>			
14 Sep 2018	0.0000	298.00	0.00
14 Sep 2018	0.0000	14.00	0.00

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Cabcharge Australia Limited</i>			
30 Nov 2018	5.8488	2600.00	15,206.94
<i>Commonwealth Bank Of Australia. - Perp Exch Resale Sec.-Perls Vi</i>			
17 Dec 2018	100.0000	600.00	60,000.00
<i>Listed Derivatives Market</i>			
<i>Harvey Norman Holdings Limited - Rights - Applications Close 15-Oct-2018</i>			
23 Oct 2018	0.0000	312.00	0.00

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Mark Asper Accumulation</i>	20,927.18	2,479.24	80.03	0.00
<i>Mr David Asper Accumulation</i>	86,026.40	10,191.48	3,750.00	0.00

**REPORTING ENTITY CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2019.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.



.....  
David Asper  
Chairperson

Dated: 8/2/20

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
THE CORODEN INVESTMENTS PTY LTD SUPERANNUATION FUND  
HELD ON 30 JUNE 2019 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

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**PRESENT:** David Asper  
Mark Asper

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

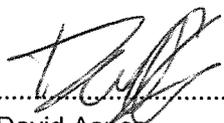
(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	80.00%
Australian Fixed Interest	0.00%	35.00%
Cash	0.00%	20.00%
Listed Property	0.00%	10.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
..... Dated: 8, 2, 20  
David Asper  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 12 JANUARY 2017 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

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**PRESENT**

David Asper

Mark Asper

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Mark Asper</i>	
Member	5,000.00
Government	500.00
<i>Mr David Asper</i>	
Employer	35,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2016 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Australia And New Zealand Banking Group Limited</i>			
01 Jul 2015	31.93	202.00	6,449.86
16 Dec 2015	27.08	269.00	7,284.52
<i>Cybg PLC - Cdi 1:1 Foreign Exempt Lse</i>			
08 Feb 2016	4.01	586.00	2,351.86
<i>National Australia Bank Limited</i>			
03 Jul 2015	33.61	60.00	2,016.60
15 Dec 2015	28.48	79.00	2,249.92
<i>Shopping Centres Australasia Property Group - Units Fully Paid</i>			
<i>Stapled Securities</i>			
28 Aug 2015	2.09	652.00	1,362.68
29 Jan 2016	2.04	710.00	1,448.40
<i>Telstra Corporation Limited</i>			
25 Sep 2015	5.66	411.00	2,325.00
01 Apr 2016	5.15	464.00	2,388.70
<i>Westpac Banking Corporation</i>			
23 Nov 2015	0.00	132.00	0.00
<i>Listed Derivatives Market</i>			
<i>Westpac Banking Corporation - Rights-Appsclose 11Nov2015 Us Prohibited</i>			
26 Oct 2015	0.00	80.00	0.00
26 Oct 2015	0.00	52.00	0.00

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2016 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Derivatives Market</i>			
<i>Westpac Banking Corporation - Rights-Appsclose 11Nov2015 Us Prohibited</i>			
23 Nov 2015	0.00	132.00	0.00

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Mark Asper Accumulation</i>	(9,859.30)	1,805.97	750.00	0.00
<i>Mr David Asper Accumulation</i>	(36,976.61)	6,773.28	5,250.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2016 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2016, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2016.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2016 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2016 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2016 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.



David Asper  
Chairperson

Dated: 20, 2, 17

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 30 JUNE 2016 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

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**PRESENT:** David Asper  
Mark Asper

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	80.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	20.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%
Other	0.00%	20.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
..... Dated: 20/2/17  
David Asper  
Chairperson

MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 10/01/2017 AT  
61 NORFOLK ROAD, NORTH EPPING NSW

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**PRESENT:** David Asper  
Mark Asper

**RECEIPT OF s290-170  
NOTICE:** A notice from the members of the Coroden Investments Pty Limited  
Superannuation Fund electing to claim tax deductions for the following  
contributions was tabled:

Member Name	Amount
Mr Mark Asper	5,000.00

**ACCEPTANCE OF NOTICE:** It was resolved to accept the notice as tabled.

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

1. Letter acknowledging the acceptance to be sent to the Members.

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



David Asper  
Chairperson

Dated: 10/01/2017

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 12 NOVEMBER 2015 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

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**PRESENT**

David Asper

Mark Asper

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Mark Asper</i> Member	5,000.00
<i>Mr David Asper</i> Employer	35,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2015 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Australia And New Zealand Banking Group Limited</i>			
01 Jul 2014	33.30	177.00	5,894.10
16 Dec 2014	32.02	215.00	6,884.30
<i>Harvey Norman Holdings Limited</i>			
15 Dec 2014	0.00	231.00	0.00
<i>National Australia Bank Limited</i>			
08 Jul 2014	33.34	57.00	1,900.38
16 Dec 2014	31.92	62.00	1,979.04
01 Jun 2015	0.00	164.00	0.00
<i>Shopping Centres Australasia Property Group - Units Fully Paid Stapled Securities</i>			
20 Mar 2015	2.00	7500.00	15,000.00
<i>Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited</i>			
01 Jul 2014	3.73	1463.00	5,456.99
<i>Listed Derivatives Market</i>			
<i>Harvey Norman Holdings Limited - Rights - Applications Close 15-Dec-2014</i>			
04 Dec 2014	0.00	231.00	0.00
<i>National Australia Bank Limited - Rights- Apps close 01 Jun 2015 Us Prohibited</i>			
18 May 2015	0.00	3.00	0.00
18 May 2015	0.00	4.00	0.00
18 May 2015	0.00	5.00	0.00
18 May 2015	0.00	3.00	0.00
18 May 2015	0.00	3.00	0.00
18 May 2015	0.00	4.00	0.00
18 May 2015	0.00	4.00	0.00
18 May 2015	0.00	5.00	0.00
18 May 2015	0.00	6.00	0.00
18 May 2015	0.00	5.00	0.00
18 May 2015	0.00	5.00	0.00
18 May 2015	0.00	4.00	0.00
18 May 2015	0.00	5.00	0.00
18 May 2015	0.00	7.00	0.00
18 May 2015	0.00	40.00	0.00
18 May 2015	0.00	49.00	0.00
18 May 2015	0.00	3.00	0.00
18 May 2015	0.00	3.00	0.00
18 May 2015	0.00	1.00	0.00
18 May 2015	0.00	1.00	0.00
18 May 2015	0.00	1.00	0.00
18 May 2015	0.00	1.00	0.00
18 May 2015	0.00	2.00	0.00

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2015 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Derivatives Market</i>			
<i>Harvey Norman Holdings Limited - Rights - Applications Close 15-Dec-2014</i>			
15 Dec 2014	0.00	231.00	0.00
<i>National Australia Bank Limited - Rights- Apps close 01Jun2015 Us Prohibited</i>			
01 Jun 2015	0.00	164.00	0.00

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Mark Asper Accumulation</i>	23,900.42	1,708.75	750.00	0.00
<i>Mr David Asper Accumulation</i>	89,341.88	6,387.35	5,250.00	0.00

**REPORTING ENTITY CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2015 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2015, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2015.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2015 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2015 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2015 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

CLOSURE:

There being no further business the meeting was closed.



.....  
David Asper  
Chairperson

Dated: 2/12/15

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 30 JUNE 2015 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

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**PRESENT:** David Asper  
Mark Asper

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	0.00%	90.00%
Australian Fixed Interest	0.00%	15.00%
Cash	0.00%	15.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%
Other	0.00%	20.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
..... Dated: 2, 12, 15  
David Asper  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 23 FEBRUARY 2015 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

**PRESENT**

David Asper

Mark Asper

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Mark Asper</i> Employer	14,274.25
<i>Mr David Asper</i> Employer	25,000.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2014 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Australia And New Zealand Banking Group Limited</i>			
01 Jul 2013	28.96	169.00	4,894.24
16 Dec 2013	31.83	197.00	6,270.51
<i>National Australia Bank Limited</i>			
16 Jul 2013	28.98	58.00	1,680.84
18 Dec 2013	34.22	53.00	1,813.66

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2014 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
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**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Mark Asper</i> Accumulation	26,819.49	1,381.10	2,141.13	0.00
<i>Mr David Asper</i> Accumulation	99,388.33	5,118.82	3,750.00	0.00

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND  
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2014 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2014, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2014.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2014 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2014 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2014 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.



..... Dated: 1, 3, 15

David Asper  
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 30 JUNE 2014 AT  
61 NORFOLK ROAD, NORTH EPPING NSW**

---

**PRESENT:** David Asper  
Mark Asper

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	15.00%	100.00%
Australian Fixed Interest	0.00%	20.00%
Cash	0.00%	25.00%
Direct Property	0.00%	30.00%
International Equities	0.00%	10.00%
International Fixed Interest	0.00%	15.00%
Other	0.00%	30.00%

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE  
CORODEN INVESTMENTS PTY LTD ATF  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 30 JUNE 2014 AT  
61 NORFOLK ROAD, NORTH EPPING NSW

CLOSURE:

There being no further business the meeting was closed.

  
..... Dated: 1, 3, 15  
David Asper  
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF THE  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 30 SEPTEMBER, 2013 AT  
61 NORFOLK ROAD NORTH EPPING, NSW**

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**PRESENT:** Mark Asper and  
David Asper

**APPROVAL OF PREVIOUS MINUTES:** It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF CONTRIBUTIONS:** It was resolved that the contributions received during the year be allocated to members as follows:

Member Name / Contribution Type	Amount
<i>Mr David Asper</i> Employer	25,000.00
<i>Mr Mark Asper</i> Employer	12,013.10

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*.

**PURCHASE OF ASSETS:** It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2013 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Australia And New Zealand Banking Group Limited</i>			
2 Jul 2012	20.44	204.00	4,169.76
19 Dec 2012	23.64	217.00	5,129.88
<i>Commonwealth Bank Of Australia. - Perp Exch Resale Sec.-Perls Vi</i>			
17 Oct 2012	100.00	600.00	60,000.00
<i>National Australia Bank Limited</i>			
16 Jul 2012	21.97	69.00	1,515.93
18 Dec 2012	23.58	66.00	1,556.28
<i>Shopping Centres Australasia Property Group - Units Fully Paid Stapli</i>			
25 Jun 2013	1.59	16,000.00	25,360.31

**DISPOSAL OF ASSETS:** It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2013 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Commonwealth Bank Perls IV</i>			
5 Oct 2012	200.00	200.00	40,000.00

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i><u>Mr David Asper</u></i>				
<i>Accumulation</i>				
	112,178.40	3,977.03	3,750.00	0.00
<i><u>Mr Mark Asper</u></i>				
<i>Accumulation</i>				
	29,031.20	1,029.23	1,801.96	0.00

**REPORTING ENTITY CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2013 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2013, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2013.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2013 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2013 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2013 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**CLOSURE:**

There being no further business the meeting was closed.

  
..... Dated: 30, 11, 13  
David Asper  
Chairperson

**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF THE  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND  
HELD ON 30 JUNE, 2013 AT  
61 NORFOLK ROAD NORTH EPPING, NSW**

---

**PRESENT:** Mark Asper and  
David Asper

**INVESTMENT STRATEGY:** The Fund's proposed Investment Strategy was tabled for approval.

The Investment Strategy was reviewed, having appropriate regard for:

(i) The Fund's circumstances, including members' ages and expectations, the Fund's benefit structure, the size of the Fund, and the Fund's tax position.

(ii) The Members' circumstances, whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

(iii) The risk involved in making, holding and realising, and the likely return from, the Fund's investments having regard to its objectives and its expected cash flow requirements. Risks involved include market risk, operational risk, liquidity risk, and credit risk.

(iv) The composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the entity in being exposed to risks from inadequate diversification.

(v) The liquidity of the Fund's investments having regard to its expected cash inflows, and cash outflow requirements. Items considered included the required amount of investment in cash or in assets readily convertible into cash, the expected timing of investment income and member contributions, and the expected timing of expenditure such as tax and member benefit payments.

(vi) The ability of the entity to discharge its existing and prospective liabilities.

It was noted that the Fund's investment strategy defined the minimum and maximum allocations to the various asset classes as follows:

<b>Asset Class</b>	<b>Min %</b>	<b>Max %</b>
Australian Equities	15.00	100.00
Australian Fixed Interest	0.00	15.00
Cash	0.00	25.00
Direct Property	0.00	50.00
International Equities	0.00	10.00
International Fixed Interest	0.00	15.00

It was resolved that the Investment Strategy appropriately addressed the aims and objectives of the Fund and, as a result, should be adopted as tabled.

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

  
..... Dated: 30 / 11 / 13  
David Asper  
Chairperson

## **SELF MANAGED SUPERANNUATION FUND TRUSTEE DECLARATION**

### **We understand that as corporate trustee of the Coroden Investments Pty Limited Superannuation Fund**

we are responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If we do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

We must keep ourselves informed of changes to the legislation relevant to the operation of our fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### **SOLE PURPOSE**

We understand it is our responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member die.

### **TRUSTEE DUTIES**

We understand that by law we must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as

required, including details about

- the financial situation of the fund
- the investments of the fund, and
- the members' benefit entitlements.

### **Investment restrictions**

We understand that, as trustees of the fund, subject to certain limited exceptions specified in the law, we are prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

### **Accepting contributions and paying a benefit**

We understand that we can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

### **Administration**

We understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within **28** days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after

becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist

- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

### DECLARATION

By signing this declaration we acknowledge that we understand our duties and responsibilities as trustees of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). We understand that:

- we must ensure this document is retained for at least 10 years or while we remain as trustees or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- We may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.



David Theseus Asper (Director)



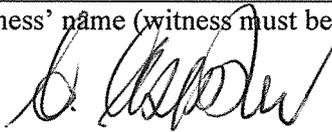
Mark Frederick Asper (Director)

30/11/13

Date:



Witness' name (witness must be over the age of 18 years)



Witness' signature

30/11/13

Date:

**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: CORODEN INVESTMENTS PTY LTD ACN 060 004 542  
IN ITS CAPACITY AS TRUSTEE FOR  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND**

**MINUTES:** It is **RESOLVED** that the minutes of the previous meeting be signed as a true and correct record.

**ACCEPTANCE OF CONTRIBUTIONS FROM EMPLOYER:** It is **RESOLVED** that the fund would accept employer contributions totalling \$48,125.17 as follows:

Mr David Asper	\$25,000.00
Mr Mark Asper	\$23,125.17

The trustee noted that the contributions were in accordance with SIS Regulations.

**PURCHASE & SALES OF SHARES:** It is **RESOLVED** to formally ratify the purchase and sales of the following shares on the attached schedule during the year ended 30 June 2012.

**ALLOCATION OF EARNINGS:** It is **RESOLVED** that the net income of the fund be proportionally allocated to the members based on the member's daily balance.

**FINANCIAL STATEMENTS AND REPORTS:** The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2012 were tabled.

It is **RESOLVED** that:

- (i) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- (ii) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- (iii) The Trustee's Certificate be adopted and signed by the Trustee.

**TRUSTEE STATUS:** Each of the directors **CONFIRMED** that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

Dated this 30 June 2012

  
\_\_\_\_\_  
David Theseus Asper (Director)

  
\_\_\_\_\_  
Mark Frederick Asper (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!

**Coroden Investments Pty Limited Superannuation Fund**  
**Investment Movement Report (All Transactions) As At 30/06/2012**

Investment	Opening Units	Opening Cost	Additions Units	Additions Cost	Disposals Units	Disposals Cost	Disposals Profit/(Loss)	Closing Units	Closing Cost	Closing Market Value
<b>Equities</b>										
Australia And New Zealand Banking Group Limited	5,884	94,275	415	8,370	0	0	0	6,299	102,645	138,767
Cabcharge Australia Limited	2,600	15,207	0	0	0	0	0	2,600	15,207	13,000
Commonwealth Bank Perfs IV	200	40,000	0	0	0	0	0	200	40,000	40,000
Harvey Norman Holdings Limited	5,069	9,949	0	0	0	0	0	5,069	9,949	9,885
Kentor Gold Limited Ordinary Fully Paid	300,000	39,123	(259,000)	11,036	0	0	0	41,000	50,159	26,240
Macquarie Group Limited	1,463	39,804	0	0	0	0	0	1,463	39,804	38,038
National Australia Bank Limited	1,561	40,883	117	2,732	0	0	0	1,678	43,615	39,500
Qantas Airways Limited	4,009	13,224	0	0	0	0	0	4,009	13,224	4,310
Telstra Corporation Limited	10,021	38,983	4,979	14,486	0	0	0	15,000	53,469	55,350
Westpac Banking Corporation	1,833	32,507	1,200	24,799	0	0	0	3,033	57,306	64,087
		<u>363,955</u>		<u>61,423</u>		<u>0</u>	<u>0</u>		<u>425,378</u>	<u>429,177</u>
		<u>363,955</u>		<u>61,423</u>		<u>0</u>	<u>0</u>		<u>425,378</u>	<u>429,177</u>

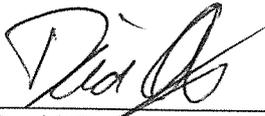
**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: CORODEN INVESTMENTS PTY LTD  
IN ITS CAPACITY AS TRUSTEE FOR THE  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND**

**REVIEW AND  
CONFIRMATION  
OF INVESTMENT  
STRATEGY:**

IT IS NOTED THAT the documented investment objective and strategy have been read and reviewed to ensure still relevant. IT IS ALSO NOTED THAT the current year's *Investment Profile* is in agreement with the documented Investment Strategy of the Fund.

IT IS RESOLVED THAT the investment strategy of the fund is relevant and current to the fund's investment objective for the financial year ended 30 June 2013.

DATED THIS                      1 JULY 2012



\_\_\_\_\_  
David Theseus Asper (Director)



\_\_\_\_\_  
Mark Frederick Asper (Director)

# CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND

## Investment Strategy 30 June 2013

### 1. AIM OF FUND

**Coroden Investments Pty Limited Superannuation Fund** has been established solely to provide retirement benefits for its members. The Fund will endeavor to achieve a return of at least the CPI (after allowing for costs and taxes) in order to maintain the real value of its investments.

### 2. INVESTMENT PHILOSOPHY

The Trustees are aware that in order to achieve real rates of return on investment over a period of time, it is necessary to invest in growth assets which are subject to short-term volatility. The Trustees are also aware that this volatility can be moderated by spreading investments across different asset classes and by having a medium to long term view on investment performance.

The Trustees therefore are prepared to have the Fund invested in a diversified manner with a portfolio risk level rating of high. This rating can be summarised as follows: -

“Investors, who want a balanced portfolio and a broad spread of quality investments, however are comfortable to have a higher exposure to one or two specific asset classes. Understand the effects of inflation and tax and require an investment strategy that can cope with these effects”.

### 3. FORMULATION OF INVESTMENT STRATEGY

In developing the investment strategy, the Trustees took several matters into account. These are detailed below.

#### 1 Time Horizon

The Trustees recognise that over a long period of time volatility of markets generally tend to even out. It is most unlikely that any other members will join the Fund; the Trustees believe that a medium to long term view can be taken with investments.

#### 2 Liquidity Requirements

The Trustees are of the opinion that it is likely that benefit payments will need to be met in the next 5 years and that the Fund will need to maintain sufficient liquidity to meet ongoing fees and charges as well as providing ongoing benefits in the short to medium term

### 3.3 Fund Management

The Trustees recognise that the management of a broadly based investment portfolio requires a great deal of expertise and they will therefore engage professional advisers to assist with investment recommendations, portfolio monitoring and the day to day administration of the Fund.

#### 4. INVESTMENT STRATEGY

The Trustees require the Fund's investments to be spread across different assets classes to achieve diversification. After consultation with their professional advisers, the Trustees have set the following strategic ranges for these asset classes.

Asset Class	Strategic Range (%)
Australian Shares	15 to 100
International Shares	0 to 10
Property	0 to 50
Australian Fixed Interest	0 to 15
International Fixed Interest	0 to 15
Cash	0 to 25

The actual holdings within each asset class shall be determined from time to time by the Trustees in consultation with their professional advisers, having due regard to the market conditions at the time and perceived market conditions in the future.

## **SELF MANAGED SUPERANNUATION FUND TRUSTEE DECLARATION**

### **We understand that as corporate trustee of the Coroden Investments Pty Limited Superannuation Fund**

we are responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If we do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

We must keep ourselves informed of changes to the legislation relevant to the operation of our fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### **SOLE PURPOSE**

We understand it is our responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member die.

### **TRUSTEE DUTIES**

We understand that by law we must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as

required, including details about

- the financial situation of the fund
- the investments of the fund, and
- the members' benefit entitlements.

### **Investment restrictions**

We understand that, as trustees of the fund, subject to certain limited exceptions specified in the law, we are prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

### **Accepting contributions and paying a benefit**

We understand that we can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

### **Administration**

We understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund

- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

**DECLARATION**

By signing this declaration we acknowledge that we understand our duties and responsibilities as trustees of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). We understand that:

- we must ensure this document is retained for at least 10 years or while we remain as trustees or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- We may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.



David Theseus Asper (Director)



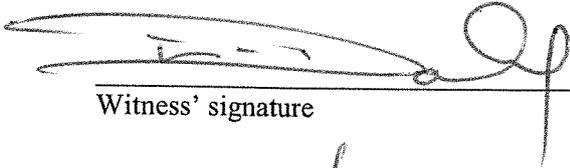
Mark Frederick Asper (Director)

25/12/12

Date:

Lisa M. Daly

Witness' name (witness must be over the age of 18 years)



Witness' signature

25-12/12

Date:

**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: CORODEN INVESTMENTS PTY LTD ACN 060 004 542  
IN ITS CAPACITY AS TRUSTEE FOR  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND**

**MINUTES:** It is **RESOLVED** that the minutes of the previous meeting be signed as a true and correct record.

**ACCEPTANCE OF CONTRIBUTIONS FROM EMPLOYER:** It is **RESOLVED** that the fund would accept employer contributions totaling \$30,771.77 as follows:  
Mr David Theseus Asper \$25,000.00  
Mr Mark Frederick Asper \$5,771.77

The trustee noted that the contributions were in accordance with SIS Regulations.

**PURCHASE & SALES OF SHARES:** It is **RESOLVED** to formally ratify the purchase and sales of the following shares on the attached schedule during the year ended 30 June 2011.

**ALLOCATION OF EARNINGS:** It is **RESOLVED** that the net income of the fund be proportionally allocated to the members based on the member's daily balance.

**FINANCIAL STATEMENTS AND REPORTS:** **The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2011 were tabled.**

It is **RESOLVED** that:

- (i) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- (ii) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- (iii) The Trustee's Certificate be adopted and signed by the Trustee.

**TRUSTEE STATUS:** Each of the directors **CONFIRMED** that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

Dated this 30 June 2011



David Theseus Asper (Director)



Mark Frederick Asper (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!

**Coroden Investments Pty Limited Superannuation Fund**  
**Investment Movement Report (All Transactions) As At 30/06/2011**

Investment Equities	Opening Units	Opening Cost	Additions Units	Additions Cost	Disposals Units	Disposals Cost	Disposals Profit/(Loss)	Closing Units	Closing Cost	Closing Market Value
Australia And New Zealand Banking Group Limited	5,562	87,167	322	7,109	0	0	0	5,884	94,275	129,448
Cabcharge Australia Limited	2,600	15,207	0	0	0	0	0	2,600	15,207	13,390
Commonwealth Bank Peris IV	200	40,000	0	0	0	0	0	200	40,000	39,370
Harvey Norman Holdings Limited	5,069	9,949	0	0	0	0	0	5,069	9,949	12,622
Kentor Gold Limited Ordinary Fully Paid	0	0	300,000	39,123	0	0	0	300,000	39,123	25,500
Macquarie Group Limited	1,463	39,804	0	0	0	0	0	1,463	39,804	45,719
National Australia Bank Limited	1,467	38,620	94	2,263	0	0	0	1,561	40,883	39,993
Qantas Airways Limited	4,009	13,224	0	0	0	0	0	4,009	13,224	7,377
Telstra Corporation Limited	10,021	38,983	0	0	0	0	0	10,021	38,983	28,961
Westpac Banking Corporation	1,833	32,507	0	0	0	0	0	1,833	32,507	40,803
		315,461		48,495		0	0		363,955	383,183
		315,461		48,495		0	0		363,955	383,183

**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: CORODEN INVESTMENTS PTY LTD  
IN ITS CAPACITY AS TRUSTEE FOR THE  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND**

**REVIEW AND  
CONFIRMATION  
OF INVESTMENT  
STRATEGY:**

IT IS NOTED THAT the documented investment objective and strategy have been read and reviewed to ensure still relevant. IT IS ALSO NOTED THAT the current year's *Investment Profile* is in agreement with the documented Investment Strategy of the Fund.

IT IS RESOLVED THAT the investment strategy of the fund is relevant and current to the fund's investment objective for the financial year ended 30 June 2012.

DATED THIS                      1 JULY 2011



\_\_\_\_\_  
David Theseus Asper (Director)



\_\_\_\_\_  
Mark Frederick Asper (Director)

# CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND

## Investment Strategy 30 June 2012

### 1. AIM OF FUND

**Coroden Investments Pty Limited Superannuation Fund** has been established solely to provide retirement benefits for its members. The Fund will endeavor to achieve a return of at least the CPI (after allowing for costs and taxes) in order to maintain the real value of its investments.

### 2. INVESTMENT PHILOSOPHY

The Trustees are aware that in order to achieve real rates of return on investment over a period of time, it is necessary to invest in growth assets which are subject to short-term volatility. The Trustees are also aware that this volatility can be moderated by spreading investments across different asset classes and by having a medium to long term view on investment performance.

The Trustees therefore are prepared to have the Fund invested in a diversified manner with a portfolio risk level rating of high. This rating can be summarised as follows: -

“Investors, who want a balanced portfolio and a broad spread of quality investments, however are comfortable to have a higher exposure to one or two specific asset classes. Understand the effects of inflation and tax and require an investment strategy that can cope with these effects”.

### 3. FORMULATION OF INVESTMENT STRATEGY

In developing the investment strategy, the Trustees took several matters into account. These are detailed below.

#### 1 Time Horizon

The Trustees recognise that over a long period of time volatility of markets generally tend to even out. It is most unlikely that any other members will join the Fund; the Trustees believe that a medium to long term view can be taken with investments.

#### 2 Liquidity Requirements

The Trustees are of the opinion that it is likely that benefit payments will need to be met in the next 5 years and that the Fund will need to maintain sufficient liquidity to meet ongoing fees and charges as well as providing ongoing benefits in the short to medium term

### 3.3 Fund Management

The Trustees recognise that the management of a broadly based investment portfolio requires a great deal of expertise and they will therefore engage professional advisers to assist with investment recommendations, portfolio monitoring and the day to day administration of the Fund.

#### 4. INVESTMENT STRATEGY

The Trustees require the Fund's investments to be spread across different assets classes to achieve diversification. After consultation with their professional advisers, the Trustees have set the following strategic ranges for these asset classes.

Asset Class	Strategic Range (%)
Australian Shares	15 to 100
International Shares	0 to 10
Property	0 to 50
Australian Fixed Interest	0 to 15
International Fixed Interest	0 to 15
Cash	0 to 25

The actual holdings within each asset class shall be determined from time to time by the Trustees in consultation with their professional advisers, having due regard to the market conditions at the time and perceived market conditions in the future.

## **SELF MANAGED SUPERANNUATION FUND TRUSTEE DECLARATION**

### **We understand that as corporate trustee of the Coroden Investments Pty Limited Superannuation Fund**

we are responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If we do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

We must keep ourselves informed of changes to the legislation relevant to the operation of our fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### **SOLE PURPOSE**

We understand it is our responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member die.

### **TRUSTEE DUTIES**

We understand that by law we must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as

required, including details about

- the financial situation of the fund
- the investments of the fund, and
- the members' benefit entitlements.

### **Investment restrictions**

We understand that, as trustees of the fund, subject to certain limited exceptions specified in the law, we are prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

### **Accepting contributions and paying a benefit**

We understand that we can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

### **Administration**

We understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund

- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

**DECLARATION**

By signing this declaration we acknowledge that we understand our duties and responsibilities as trustees of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). We understand that:

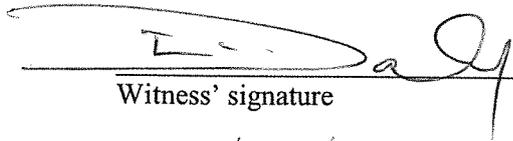
- we must ensure this document is retained for at least 10 years or while we remain as trustees or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- We may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

  
\_\_\_\_\_  
David Theseus Asper (Director)

  
\_\_\_\_\_  
Mark Frederick Asper (Director)

25/12/2011  
Date:

Lisa Daly  
Witness' name (witness must be over the age of 18 years)

  
\_\_\_\_\_  
Witness' signature

25/12/2011  
Date:

**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: CORODEN INVESTMENTS PTY LTD ACN 060 004 542  
IN ITS CAPACITY AS TRUSTEE FOR  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND**

**MINUTES:** It is **RESOLVED** that the minutes of the previous meeting be signed as a true and correct record.

**ACCEPTANCE OF CONTRIBUTIONS FROM EMPLOYER:** It is **RESOLVED** that the fund would accept employer contributions totaling \$25,030.81 as follows:

Mr Mark Frederick Asper	\$5,030.81
Mr David Theseus Asper	\$20,000.00

**PURCHASE OF SHARES:** It is **RESOLVED** to formally ratify the purchase of the following shares on the attached schedule during the year ended 30 June 2010.

**ALLOCATION OF EARNINGS:** It is **RESOLVED** that the net income of the fund be proportionally allocated to the members based on the member's daily balance.

**FINANCIAL STATEMENTS AND REPORTS:** **The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2010 were tabled.**

It is **RESOLVED** that:

- (i) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- (ii) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- (iii) The Trustee's Certificate be adopted and signed by the Trustee.

**TRUSTEE STATUS:** Each of the directors **CONFIRMED** that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

Dated this 30 June 2010



David Theseus Asper (Director)



Mark Frederick Asper (Director)

NOTE: for **RESOLUTIONS** relating to **Investment Objective and Strategy** – refer to separate document!

**Coroden Investments Pty Limited Superannuation Fund**  
**Investment Movement Report (All Transactions) As At 30/06/2010**

Investment Equities	Opening Units	Opening Cost	Additions Units	Additions Cost	Disposals Units	Disposals Cost	Disposals Profit/(Loss)	Closing Units	Closing Cost	Closing Market Value
Australia And New Zealand Banking Group Limited	4,252	67,174	1,310	19,993	0	0	0	5,562	87,167	120,195
Cabcharge Australia Limited	2,600	15,207	0	0	0	0	0	2,600	15,207	13,364
Commonwealth Bank Peris IV	200	40,000	0	0	0	0	0	200	40,000	38,520
Harvey Norman Holdings Limited	5,069	9,949	0	0	0	0	0	5,069	9,949	16,778
Macquarie Group Limited	1,463	39,804	0	0	0	0	0	1,463	39,804	57,203
National Australia Bank Limited	1,316	35,154	151	3,466	0	0	0	1,467	38,620	34,152
Qantas Airways Limited	4,009	13,224	0	0	0	0	0	4,009	13,224	8,820
Telstra Corporation Limited	10,021	38,983	0	0	0	0	0	10,021	38,983	32,568
Westpac Banking Corporation	1,833	32,507	0	0	0	0	0	1,833	32,507	38,915
		292,002		23,459		0	0		315,461	360,515
		292,002		23,459		0	0		315,461	360,515

**CIRCULATING MINUTES OF DIRECTORS RESOLUTIONS  
OF: CORODEN INVESTMENTS PTY LTD  
IN ITS CAPACITY AS TRUSTEE FOR THE  
CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND**

**REVIEW AND  
CONFIRMATION  
OF INVESTMENT  
STRATEGY:**

IT IS NOTED THAT the documented investment objective and strategy have been read and reviewed to ensure still relevant. IT IS ALSO NOTED THAT the current year's *Investment Profile* is in agreement with the documented Investment Strategy of the Fund.

IT IS RESOLVED THAT the investment strategy of the fund is relevant and current to the fund's investment objective for the financial year ended 30 June 2011.

DATED THIS                      1 JULY 2010

  
\_\_\_\_\_  
David Theseus Asper (Director)

  
\_\_\_\_\_  
Mark Frederick Asper (Director)

# CORODEN INVESTMENTS PTY LIMITED SUPERANNUATION FUND

## Investment Strategy 30 June 2011

### 1. AIM OF FUND

**Coroden Investments Pty Limited Superannuation Fund** has been established solely to provide retirement benefits for its members. The Fund will endeavor to achieve a return of at least the CPI (after allowing for costs and taxes) in order to maintain the real value of its investments.

### 2. INVESTMENT PHILOSOPHY

The Trustees are aware that in order to achieve real rates of return on investment over a period of time, it is necessary to invest in growth assets which are subject to short-term volatility. The Trustees are also aware that this volatility can be moderated by spreading investments across different asset classes and by having a medium to long term view on investment performance.

The Trustees therefore are prepared to have the Fund invested in a diversified manner with a portfolio risk level rating of high. This rating can be summarised as follows: -

“Investors, who want a balanced portfolio and a broad spread of quality investments, however are comfortable to have a higher exposure to one or two specific asset classes. Understand the effects of inflation and tax and require an investment strategy that can cope with these effects”.

### 3. FORMULATION OF INVESTMENT STRATEGY

In developing the investment strategy, the Trustees took several matters into account. These are detailed below.

#### 1 Time Horizon

The Trustees recognise that over a long period of time volatility of markets generally tend to even out. It is most unlikely that any other members will join the Fund; the Trustees believe that a medium to long term view can be taken with investments.

#### 2 Liquidity Requirements

The Trustees are of the opinion that it is likely that benefit payments will need to be met in the next 5 years and that the Fund will need to maintain sufficient liquidity to meet ongoing fees and charges as well as providing ongoing benefits in the short to medium term

### 3.3 Fund Management

The Trustees recognise that the management of a broadly based investment portfolio requires a great deal of expertise and they will therefore engage professional advisers to assist with investment recommendations, portfolio monitoring and the day to day administration of the Fund.

## 4. INVESTMENT STRATEGY

The Trustees require the Fund's investments to be spread across different assets classes to achieve diversification. After consultation with their professional advisers, the Trustees have set the following strategic ranges for these asset classes.

<b>Asset Class</b>	<b>Strategic Range (%)</b>
Australian Shares	15 to 100
International Shares	0 to 10
Property	0 to 50
Australian Fixed Interest	0 to 15
International Fixed Interest	0 to 15
Cash	0 to 25

The actual holdings within each asset class shall be determined from time to time by the Trustees in consultation with their professional advisers, having due regard to the market conditions at the time and perceived market conditions in the future.

## **SELF MANAGED SUPERANNUATION FUND TRUSTEE DECLARATION**

### **We understand that as corporate trustee of the Coroden Investments Pty Limited Superannuation Fund**

we are responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If we do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

We must keep ourselves informed of changes to the legislation relevant to the operation of our fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### **SOLE PURPOSE**

We understand it is our responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member die.

### **TRUSTEE DUTIES**

We understand that by law we must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as

required, including details about

- the financial situation of the fund
- the investments of the fund, and
- the members' benefit entitlements.

### **Investment restrictions**

We understand that, as trustees of the fund, subject to certain limited exceptions specified in the law, we are prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

### **Accepting contributions and paying a benefit**

We understand that we can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

### **Administration**

We understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund

- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund's annual return by the due date.

**DECLARATION**

By signing this declaration we acknowledge that we understand our duties and responsibilities as trustees of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). We understand that:

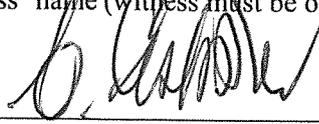
- we must ensure this document is retained for at least 10 years or while we remain as trustees or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- We may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

  
\_\_\_\_\_  
David Theseus Asper (Director)

  
\_\_\_\_\_  
Mark Frederick Asper (Director)

24/12/10  
Date:

C. ASPER  
Witness' name (witness must be over the age of 18 years)

  
\_\_\_\_\_  
Witness' signature

24/12/10  
Date:

## Resolutions of the Directors of Coroden Investments Pty Limited

- Trustee** The company acts as the trustee of Coroden Investments Pty Limited Superannuation Fund.
- Financial Statements and Reports** It was resolved that the Financial Statements would be prepared as a Special Purpose Financial Report as, in the opinion of the Directors of the Trustee Company, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all of the Australian Accounting Standards.
- It was resolved to accept the Financial Statements and Notes to the Financial Statements of the fund in respect of the year ended 30 June 2006.
- Trustee's Declaration** It was resolved that the Trustee's Declaration of the Superannuation Fund be signed.
- Fund Income Tax and Regulatory Return** It was resolved that the Fund Income Tax and Regulatory Return be approved, signed and lodged, after being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2006.
- Acceptance of Employer Contributions** It was resolved that the fund would accept employer contributions from Coroden Investments Pty Limited as follows:  
David Asper \$19,500.00
- Acceptance of Member Contributions** It was resolved that the fund would accept member contributions totalling \$4,000.00 as follows:  
Mark Asper \$4,000.00
- Allocation of Income** It was resolved that the income of the fund would be allocated to the members based on their average moving daily balance.
- Investment of Funds** It is noted that the proposed investments are in accordance with the Fund's investment objective and strategy.
- Investment Acquisitions and Disposals** It was resolved to ratify the investment acquisitions and disposals made throughout the year ended 30 June 2006.
- Auditors and Tax Agents** It was resolved that Ronald George Palmer continues to act as auditor of the fund for the year ending 30 June 2007.
- Trustee Status** Each of the directors confirmed that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

  
.....  
David Asper

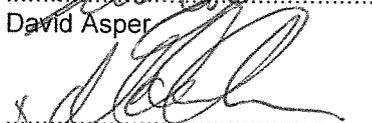
  
.....  
Mark Asper

Dated: 30<sup>th</sup> June 2006

## Resolutions of the Directors of Coroden Investments Pty Ltd

- Trustee** The company acts as the trustee of Coroden Investments Pty Ltd Superannuation Fund.
- Financial Statements and Reports** It was resolved that the financial statements would be prepared as a Special Purpose Financial Report as, in the opinion of the Directors of the Trustee Company, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all of the Australian Accounting Standards.
- It was resolved to accept the Financial Statements and Notes to the Financial Statements of the fund in respect of the year ended 30 June 2005.
- Trustee's Declaration** It was resolved that the Trustee's Declaration of the Superannuation Fund be signed.
- Fund Income Tax and Regulatory Return** It was resolved that the Fund Income Tax and Regulatory Return be approved, signed and lodged, after being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2005.
- Acceptance of Employer Contributions** It was resolved that the fund would accept employer contributions from Coroden Investments Pty Ltd as follows:  
David Asper \$11,000.00
- Acceptance of Member Contributions** It was resolved that the fund would accept member contributions totalling \$3,000.00 as follows:  
Mark Asper \$3,000.00
- Allocation of Income** It was resolved that the income of the fund would be allocated to the members based on their average moving daily balance.
- Investment of Funds** It is noted that the proposed investments are in accordance with the Fund's investment objective and strategy.
- Investment Acquisitions and Disposals** It was resolved to ratify the investment acquisitions and disposals made throughout the year ended 30 June 2005.
- Auditors and Tax Agents** It was resolved that Ronald George Palmer continues to act as auditor of the fund for the year ending 30 June 2006.
- Trustee Status** Each of the directors confirmed that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

  
.....  
David Asper

  
.....  
Mark Asper

Dated: 30<sup>th</sup> June 2005

## Resolutions of the Directors of Coroden Investments Pty Ltd

**Trustee** The company acts as the trustee of Coroden Investments Pty Ltd Superannuation Fund.

**Financial Statements and Reports** It was resolved that the financial statements would be prepared as a Special Purpose Financial Report as, in the opinion of the Directors of the Trustee Company, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all of the Australian Accounting Standards.

It was resolved to accept the Financial Statements and Notes to the Financial Statements of the fund in respect of the year ended 30 June 2004.

**Trustee's Declaration** It was resolved that the Trustee's Declaration of the Superannuation Fund be signed.

**Fund Income Tax and Regulatory Return** It was resolved that the Fund Income Tax and Regulatory Return be approved, signed and lodged, after being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations during the year ended 30 June 2004.

**Acceptance of Employer Contributions** It was resolved that the fund would accept employer contributions from Coroden Investments Pty Ltd as follows:  
David Asper \$18,000.00

**Allocation of Income** It was resolved that the income of the fund would be allocated to the members based on their average moving daily balance.

**Investment Acquisitions and Disposals** It was resolved to ratify the investment acquisitions and disposals made throughout the year ended 30 June 2004.

**Auditors and Tax Agents** It was resolved that Ronald George Palmer continues to act as auditor of the fund for the year ending 30 June 2005.

**Trustee Status** Each of the directors confirmed that the Trustee is not a disqualified corporation and they are not disqualified persons as defined by Section 121 of the SIS Act and further consent to the company acting as Trustee.

  
.....  
David Asper

  
.....  
Mark Asper

Dated: 30<sup>th</sup> June 2004

**DIRECTORS RESOLUTIONS  
OF CORODEN INVESTMENTS PTY LTD A.C.N. 060 004 542  
IN ITS CAPACITY AS TRUSTEE FOR THE  
CORODEN INVESTMENTS PTY LTD SUPERANNUATION FUND**

**INVESTMENT  
OBJECTIVE:**

IT IS RESOLVED THAT the *objective* of the Coroden Investments Pty Ltd is to achieve reasonable long term growth with moderate fluctuations in return. The average investment return for the Fund should be at least two percent above CPI in order to protect the real value of members' benefits.

**ADOPTION OF  
INVESTMENT  
STRATEGY:**

IT IS RESOLVED THAT the *objective and strategy* of the Fund as set out in the attached document will be adopted for the financial year ended 30<sup>th</sup> June 2005.

DATED THIS                      1<sup>st</sup> July 2004



David Asper  
Director  
Coroden Investments Pty Ltd



Mark Asper  
Director  
Coroden Investments Pty Ltd

# MINUTES OF A MEETING OF CORODEN INVESTMENTS PTY LTD AS THE TRUSTEE OF

**Coroden Investments Pty Ltd Superannuation Fund**  
**Held on 22<sup>nd</sup> December 2003**

PRESENT David Asper  
Mark Asper

MINUTES It was RESOLVED that the minutes of the previous meeting be signed as true and correct.

## ACCEPTANCE OF CONTRIBUTIONS

FROM EMPLOYER: It was RESOLVED that the fund would accept employer contributions totalling \$26,000 from Coroden Investments as follows:  
David Asper: \$26,000

## ADOPTION OF INVESTMENT

STRATEGY: It was RESOLVED to formally adopt the Investment Strategy of the Fund for the year ended 30 June 2003.

## ALLOCATION OF

NET INCOME: It was resolved that the net income of the fund be proportionally allocated to the members based on the member's opening balance.

## REPORTS AND STATEMENTS:

The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2003 were tabled.

It was resolved that:

- I) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- II) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- III) The Trustee's Certificate be adopted and signed by the Trustee.

## TRUSTEE

STATUS: Coroden Investments confirmed it is qualified to act as Trustee of the Fund and that it is not a disqualified persons as defined by Section 121 of the SIS Act. And Further Consent to Acting as Trustee.

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

SIGNED AS A TRUE AND CORRECT RECORD

DIRECTOR:  \_\_\_\_\_

# MINUTES OF A MEETING OF CORODEN INVESTMENTS PTY LTD AS THE TRUSTEE OF

## Coroden Investments Pty Ltd Superannuation Fund Held on 22<sup>nd</sup> December 2002

PRESENT David Asper  
Mark Asper

MINUTES It was RESOLVED that the minutes of the previous meeting be signed as true and correct.

### ACCEPTANCE OF CONTRIBUTIONS

FROM EMPLOYER: It was noted that no employee contributions had been received in the financial year.

### ADOPTION OF INVESTMENT

STRATEGY: It was RESOLVED to formally adopt the Investment Strategy of the Fund for the year ended 30 June 2002.

### ALLOCATION OF

NET INCOME: It was resolved that the net income of the fund be proportionally allocated to the members based on the member's opening balance.

### REPORTS AND

STATEMENTS: The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2002 were tabled.

It was resolved that:

- I) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- II) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- III) The Trustee's Certificate be adopted and signed by the Trustee.

### TRUSTEE

STATUS: Vectra confirmed it is qualified to act as Trustee of the Fund and that it is not a disqualified persons as defined by Section 121 of the SIS Act. And Further Consent to Acting as Trustee.

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

SIGNED AS A TRUE AND CORRECT RECORD

DIRECTOR:  \_\_\_\_\_

# MINUTES OF A MEETING OF CORODEN INVESTMENTS PTY LTD AS THE TRUSTEE OF

**Coroden Investments Pty Ltd Superannuation Fund  
Held on 22<sup>nd</sup> December 2001**

PRESENT David Asper  
Constantine Asper

MINUTES It was RESOLVED that the minutes of the previous meeting be signed as true and correct.

## ACCEPTANCE OF CONTRIBUTIONS

FROM EMPLOYER: It was RESOLVED that the fund would accept employer contributions totalling \$10,000 from Coroden Investments as follows:

David Asper: \$10,000

## ADOPTION OF INVESTMENT

STRATEGY: It was RESOLVED to formally adopt the Investment Strategy of the Fund for the year ended 30 June 2001.

## ALLOCATION OF NET INCOME:

It was resolved that the net income of the fund be proportionally allocated to the members based on the member's opening balance.

## REPORTS AND STATEMENTS:

The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, Income Tax and Regulatory Return for the period ended 30 June 2001 were tabled.

It was resolved that:

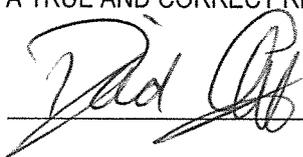
- I) The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's declaration, Auditors Report, Members Reports, be adopted by the Trustee and the Trustee be authorised to sign the Trustee Statement.
- II) The Income Tax and Regulatory Return be adopted and signed by a representative of the Trustee, and
- III) The Trustee's Certificate be adopted and signed by the Trustee.

## TRUSTEE

STATUS: Vectra confirmed it is qualified to act as Trustee of the Fund and that it is not a disqualified persons as defined by Section 121 of the SIS Act. And Further Consent to Acting as Trustee.

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

SIGNED AS A TRUE AND CORRECT RECORD

DIRECTOR:  \_\_\_\_\_

**MINUTES OF A MEETING OF CORODEN INVESTMENTS PTY LTD AS THE TRUSTEE OF**

**Coroden Investments Pty Ltd Superannuation Fund  
Held on 1<sup>st</sup> July 1996**

PRESENT David Asper  
Constantine Asper

MINUTES It was RESOLVED that the minutes of the previous meeting be signed as true and correct.

ACCEPTANCE OF  
APPOINTMENT AS

TRUSTEE: It was RESOLVED that Coroden Investments Pty Ltd would accept the appointment as Trustee of the Coroden Investments Pty Ltd Superannuation Fund

ADOPTION OF  
INVESTMENT

STRATEGY: It was RESOLVED to formally adopt the Investment Strategy of the Fund for the year ended 30 June 1996.

ALLOCATION OF

NET INCOME: It was resolved that the net income of the fund be proportionally allocated to the members based on the member's opening balance.

MEMBERS OF  
SUPER FUND:

It was resolved that David Asper and Mark Asper be included as members of the Superannuation Fund entitled to the benefits of the fund as accrued according to their contributed balance..

TRUSTEE

STATUS: Coroden Investments confirmed it is qualified to act as Trustee of the Fund and that it is not a disqualified persons as defined by Section 121 of the SIS Act. And Further Consent to Acting as Trustee.

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

SIGNED AS A TRUE AND CORRECT RECORD

DIRECTOR:   
\_\_\_\_\_

Minutes of Meeting of the Directors of  
Coroden Investments Pty Ltd  
A.C.N. 060 004 542

Held at: 10 Palmer Street, Coogee  
On: 23rd May 1995  
At: 9.00 a.m.  
Present: Constantine Asper(Chairman)  
Irene Asper  
David Asper  
Mark Asper

Superannuation  
Fund:

The Directors **resolved** to establish a superannuation trust fund to provide superannuation benefits for, or the dependants of, the present and future employees of the company and of any subsidiary or associated employer as shall be eligible for membership. The fund is to be known as The Coroden Investments Pty Ltd Superannuation Fund.

**It was further resolved** that the company agree to act as the first trustees of the fund upon the trusts and with the powers and subject to the provisions of the Deed.

Common Seal:

**It was further resolved** that the company directors sign the Trust Deed on the company's behalf in its capacity as Principal Employer and Trustee and that the common seal of the company be affixed thereto.



.....  
Chairman

27th June 1996  
Fee No. : 4982

Asper Family Trust  
10 Palmer Street  
SOUTH COOGEE NSW 2034

FEE MEMORANDUM

RE: CORODEN INVESTMENTS PTY LTD  
SUPERFUND

Preparation of Investment Strategy  
as required by Insurance and  
Superannuation Commission.

275.00

\$275.00

Payment 7 Days

With Compliments,  
PALMERS, CHARTERED ACCOUNTANTS

Con

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REMITTANCE ADVICE

Thank you in advance for paying promptly.

It really does help us both reduce the paperwork pile and so become  
even more productive.

I appreciate your help.

Payment of \$275.00  
Fee No. 4982

ASPE74

# INVESTMENT STRATEGY QUESTIONNAIRE

CORO 151

(Not to be used if the Fund has more than one strategy)

FUND NAME:

Caroden Investments P/L Superfund

TRUSTEE(S):

Caroden Investments P/L

MEMBERSHIP  
DETAILS:

MEMBER  
NAME

AGE

ESTIMATED  
FUND BALANCE

ASSOCIATED  
PERSON? Y/N

Mark Asper

30

0

Current YMA

CONTRIBUTOR

## OPERATING STATEMENT, STATEMENT OF FINANCIAL POSITION, INVESTMENT REGISTER

Note: Material provided here must include complete information regarding in-house assets or direct use of derivatives.

STATEMENTS ENCLOSED - Please also provide listing of any significant investments and redemptions since balance date.

OR

STATEMENTS NOT ENCLOSED - Please provide listing of all assets, with estimated values.

## FUTURE INVESTMENTS

Cash, Listed Shares

Please advise if there are currently any plans to invest in a different style to the current portfolio, including any specific intentions with respect to June 96 contributions if relevant.

## RISK ATTITUDE

It is generally accepted that pursuit of higher returns entails increased risk and conversely that reduced risk will lead to lower expected returns. Please indicate which statement best describes the Trustee's attitude towards this risk/return relatively.

- 1. Maximum return, higher risk exposure.
- 2. Good returns, significant risk exposure.
- 3. Moderate returns, moderate risk.
- 4. Less risk, some sacrifice of return.
- 5. Minimum risk, lower returns.

Completed work will be forwarded to the Adviser.

SEND COMPLETED FORM AND CHEQUE TO:

Adviser Name: Palmer's Chartered Accountants

Street Address: 631 Pittwater Rd.

DEE WH4 2099.

Adviser Signature: .....

# SMA

Consultants Pty Ltd

## INVESTMENT STRATEGY DOCUMENTATION

**CORODEN INVESTMENTS PTY LTD  
SUPERANNUATION FUND**

*Consulting Actuaries*

# SMA

Consultants Pty Ltd

8 July 1996

The Trustee  
Coroden Investments Pty Ltd Superannuation Fund  
C/- Legal & General  
5th floor, 69 Christie Street  
ST LEONARDS NSW 2065

## INVESTMENT STRATEGY DOCUMENTATION

We have been requested to provide advice regarding the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations for the documentation of the Coroden Investments Pty Ltd Superannuation Fund's investment strategy. The Fund is required by the Trustee covenants set out in Section 52 of the Act to formulate and give effect to an investment strategy - failure to do so (as of 1 July, 1996) can result in fines of up to \$10,000 for individuals and \$50,000 for Corporations.

### 1. Formulation of Strategy

The Act requires that the investment strategy have regard to all of the circumstances of the Coroden Investments Pty Ltd Superannuation Fund, including but not limited to:

- (a) the risk involved in making, holding and realising, and the likely return from, the entity's investments, having regard to its objectives and expected cash flow requirements;
- (b) the composition of the entity's investments as a whole, including the extent to which they are diverse or involve exposure of the entity to risks from inadequate diversification;
- (c) the liquidity of the entity's investments, having regard to its expected cash flow requirements;
- (d) the ability of the entity to discharge its existing and prospective liabilities.

These requirements have been expanded (and interpreted) at length by the Insurance and Superannuation Commission (ISC) in various booklets and other information documents that it has prepared. Adherence to the relatively simple statements above is, however, sufficient for the Fund to comply and for the Trustee to be protected from penalty. Thus, for example, the ISC takes the view that diversification between asset classes and within each asset class is a particularly important element of any strategy. It acknowledges, however, that a Trustee may decide on limited or no diversification and that this decision is legitimate provided the Trustee has properly considered the matter.

*Consulting Actuaries*

In order to protect itself the Trustee therefore must consider the required aspects and have documentary evidence of this. The enclosed draft minutes are prepared on the assumption that the Trustee of the Coroden Investments Pty Ltd Superannuation Fund has done so - it will form an inappropriate record if this is not the case.

One extension to the requirements of the Act that the ISC believes to be important is the concept that strategy is formulated to reflect a Fund's objectives. We have therefore incorporated in the draft minutes a statement that we believe is appropriate to the Coroden Investments Pty Ltd Superannuation Fund and which defines an investment objective that the strategy is designed to achieve. We have based this on information available to us about the Trustee's attitude to potential investment returns and associated risk or volatility. We are not in a position to advise on the suitability of the strategy in relation to the objective - the Trustee should be of the view that it is compatible.

## 2. Giving Effect to the Strategy

Each investment decision must be made in accordance with the Fund's investment strategy statement. It is important that the Trustee be able to demonstrate this if necessary at any and all times in the future. We therefore advise that all investments and redemptions be properly recorded in the Trustee's minutes with confirmation that the Trustee is taking its action pursuant to the strategy statement.

It also follows that should the Trustee ever contemplate the making of an investment that is of a different nature to the then existing Investment Strategy it should carefully consider whether or not a revised Investment Strategy should be formulated and documented. SMA will be happy to provide assistance with these tasks if requested.

## 3. Statutory Defence

In the event that a person suffers loss or damage as a result of Trustee making an investment and that person takes action against the Trustee, the Trustee may use S55(5) of the Act as defence. This defence is available where the investment strategy was made in accordance with the Trustee's investment strategy covenant detailed above.

We enclose draft minutes incorporating statements of investment objectives and strategy in accordance with the information provided to us, together with a copy of the ISC's booklet "A Guidebook for Small Superannuation Funds". Our invoice is also enclosed.

  
SMA Consultants Pty Ltd  
Enc.

**MINUTES OF A MEETING OF DIRECTORS  
CORODEN INVESTMENTS PTY LTD  
AS THE TRUSTEE OF  
CORODEN INVESTMENTS PTY LTD  
SUPERANNUATION FUND**

Meeting held at

on

**PRESENT:**

The Directors considered the requirements of the Superannuation Industry (Supervision) Act 1993 ("SIS") relating to the Coroden Investments Pty Ltd Superannuation Fund Investment Strategy and noted the advice received in this matter from SMA Consultants Pty Ltd.

The Directors considered all of the circumstances of the Coroden Investments Pty Ltd Superannuation Fund and in particular the following matters:

- (a) the risk involved in making, holding and realising, and the likely return from, the Coroden Investments Pty Ltd Superannuation Fund's investments, having regard to its objectives and expected cash flow requirements;
- (b) the composition of the Coroden Investments Pty Ltd Superannuation Fund's investments as a whole, including the extent to which they are diverse or involve exposure of the entity to risks from inadequate diversification;
- (c) the liquidity of the Coroden Investments Pty Ltd Superannuation Fund's investments, having regard to its expected cash flow requirements;
- (d) the ability of the Coroden Investments Pty Ltd Superannuation Fund to discharge its existing and prospective liabilities.

The Directors also took into consideration the current membership details as follows:

Name	Age	Approximate Balance (\$)	Associated Person?
Mark Asper	30	0	No

In the light of these considerations the Directors agreed that the Trustee' objective should be to obtain favourable returns on investments over the medium term whilst endeavouring to keep volatility at moderate levels.

The Directors determined that the Investment Strategy for the Coroden Investments Pty Ltd Superannuation Fund should be as stated below.

**IT WAS RESOLVED:**

**1. INVESTMENT STRATEGY**

The Coroden Investments Pty Ltd Superannuation Fund may make investments in shares and interest bearing deposits or other assets with a compatible risk/return profile with any balance of the Fund (including liquidity requirements from time to time and monies awaiting investment) being held in cash. Investments will be in accordance with the provisions of the Coroden Investments Pty Ltd Superannuation Fund Trust Deed and the SIS Regulations. Assets may be owned directly or indirectly by the Coroden Investments Pty Ltd Superannuation Fund. They may be redeemed or realised at any time and reinvested in assets of similar risk/return profile to the redeemed asset or in the manner prescribed above.

**2. FUTURE INVESTMENTS**

- (a) That all investments and redemptions in future be made in accordance with the above strategy.
- (b) That the Trustee will amend the strategy prior to the making of any investment that is not consistent with the strategy statement above.

There being no further business the meeting was declared closed.

Signed/Sealed as a true record:

.....