

18 May 2011

National Stock Exchange of Australia  
Level 2/117 Scott Street  
NEWCASTLE NSW 2300

Dear Sirs

**Director Declaration**

I am a Director of Dixon Advisory & Superannuation Services (**Issuer**). The answers to this questionnaire are provided for the purpose of Part B, Appendix 2, Section IIC of the Listing Rules of the National Stock Exchange of Australia (**Exchange**). I provide these answers to the best of my knowledge and belief.

1. **Please state the following:**

- (a) Present surname and any former surname(s): Dixon
- (b) Present first name(s) and any former first name(s): Alan Cochrane
- (c) Date of birth: 27/10/1973
- (d) Residential address: 32 Pottinger Street, Dawes Point, Sydney NSW 2000
- (e) Nationality and former nationality, if any: Australian
- (f) Professional qualifications, if any: Bachelor of Commerce from the Australian National University

**For questions 2 to 11 (inclusive) please tick "yes" or "no" as appropriate. For each "yes" please provide the details requested in the corresponding Schedule.**

2. Are you a director or alternate director of any other corporation which is publicly listed or traded or a partner in any partnership? **If you've ticked "yes",**

YES

	<b>complete Schedule 1.</b>	
3.	Have you at any time been adjudged bankrupt in any jurisdiction? <b>If you've ticked "yes", complete Section 1 in Schedule 2.</b>	NO
4.	Have you at any time been a party to a scheme of arrangement or made any other form of composition with your creditors? <b>If you've ticked "yes", complete Section 2 in Schedule 2.</b>	NO
5.	Are there any unsatisfied judgements outstanding against you? If so, give full particulars. <b>If you've ticked "yes", complete Section 3 in Schedule 2.</b>	NO
6.	Has any corporation been put into compulsory liquidation or had an administrator or an administrative or other receiver appointed during the period when you were (or within the preceding twelve months had been) one of its directors or alternate directors? <b>If you've ticked "yes", complete Section 4 in Schedule 2.</b>	NO
7.	Has any partnership been put into compulsory liquidation or been sequestrated during the period when you were (or within the preceding twelve months had been) one of its partners? <b>If you've ticked "yes", complete Section 5 in Schedule 2.</b>	NO
8.	Have you at any time or has a corporation of which you were a director, shadow director or alternate director at the time of the offence been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to companies. All such convictions must be disclosed even though they may now be "spent convictions". <b>If you've ticked "yes", complete Section 6 in Schedule 2.</b>	YES
9.	Have you, in connection with the formation or management of any corporation, partnership or unincorporated institution been adjudged by a court in any jurisdiction civilly liable for any fraud, misfeasance or other misconduct by you towards it or towards any of its members? <b>If you've ticked "yes", complete Section 7 in Schedule 2.</b>	NO
10.	Have you ever been disqualified by a court from acting as a director of a corporation, or from acting in the management or conduct of the affairs of any corporation? <b>If you've ticked "yes", complete Section 8 in Schedule 2</b>	NO
11.	Have you, in any jurisdiction, been refused admission to or renewal of membership of any professional body, trade society, institution or association, or stock exchange or been censured or disciplined or had membership withdrawn by any such body to which you belong or belonged or have you held a practising certificate subject to conditions? <b>If you've ticked "yes", complete Section 9 in Schedule 2.</b>	NO

## DECLARATION

I Alan Cochrane Dixon, Director of Dixon Advisory & Superannuation Services (**Issuer**) declare that to the best of my knowledge and belief (having taken all reasonable care to ensure that such is the case) the answers to all the above questions are true and I hereby give my authority (save where expressly provided otherwise) to the Exchange to disclose any of the foregoing particulars given by me to the sponsor of any corporation of which I am director and/or such regulatory bodies as the Exchange may, in its absolute discretion think fit.

## UNDERTAKING

I hereby undertake that in the exercise of my powers and duties as such a director, I shall:

1. comply to the best of my ability with the Listing Rules of the National Stock Exchange of Australia Limited from time to time in force and disclose to the issuer all information which the issuer needs in order to comply with its obligations to disclose directors' share interests;
2. use my best endeavours to procure that any alternate of mine shall so comply; and
3. use my best endeavours to ensure that the issuer complies with such Listing Rules from time to time in force.

Dated this 18<sup>th</sup> day of May 2011

Signature: 

## Schedule 1

### Directorships

Complete the table for each Corporation or partnership

Name	Nature of business	Date of appointment
Australian Masters Corporate Bond Fund No 1 Limited	Listed managed bond portfolio	18 March 2008
Australian Masters Corporate Bond Fund No 2 Limited	Listed managed bond portfolio	7 August 2008
Australian Masters Corporate Bond Fund No 3 Limited	Listed managed bond portfolio	23 December 2008
Australian Masters Corporate Bond Fund No 4 Limited	Listed managed bond portfolio	23 December 2008
Australian Masters Corporate Bond Fund No 5 Limited	Listed managed bond portfolio	3 September 2009
Australian Masters Yield Fund No 1 Limited	Unlisted managed bond portfolio	22 September 2010
Australian Masters Yield Fund No 2 Limited	Unlisted managed bond portfolio	8 February 2011
Van Eyk Three Pillars Limited	Listed investment company	29 September 2009

## Schedule 2

### Various Details

#### 1. Bankruptcy Details

Complete the table, detailing each bankruptcy

Court	Discharged? (Yes / No)	Conditions of Discharge

#### 2. Scheme of arrangement

Company	Date of Scheme or form of composition with creditors	Comments

#### 3. Unsatisfied Judgements

Court	Court File Number	Comments on outstanding judgement

#### 4. Corporation: Liquidation / administrator

Company Name	nature of business	Action (liquidation / administration / receivership)	Commencement Date of Action	Details of debt	Current status

**Note:** Include details of Company where “Actions” occurs in the 12 months preceding your appointment one of its directors or alternate directors.

#### 5. Partnership: Liquidation / administrator

Company Name	nature of business	Action (liquidation / administration / receivership)	Commencement Date of Action	Details of debt	Current status

**Note:** Include details of partnerships where “Actions” occurs in the 12 months preceding your appointment one of its directors or alternate directors.

#### 6. Criminal offence

Court / File Number	Parties involved	Particulars of offence, conviction and penalties
Local Court Downing Centre, Sydney	NA	Traffic offence – 2 year disqualification from driving

#### 7. Fraud / Misfeasance

Corporation / Partnership Name	Court / File number	Particulars of offence, conviction and penalties

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8. **Disqualifications**

Corporation / Partnership Name	Disqualification Date	Particulars

9. **Refused admission / Conditions on admission**

Name of professional body	Relevant Date	Particulars