

Rural Funds Group (RFF)



Rural Funds Management Ltd
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ASX Release

8 October 2014

Subject: General Meeting Results

Rural Funds Management Limited, as responsible entity of the Rural Funds Group (RFF), is pleased to advise the outcome of a general meeting held today.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the *Corporations Act 2001 (Cth)*, the results of RFF's General Meeting held on 8 October 2014 are set out below. The resolutions, which were decided by poll, were passed. The Board of Rural Funds Management Limited (RFM) had recommended Unitholders vote in favour of Resolution 1, but as Resolution 2 involved amending RFM's fees, the Board was unable to provide a recommendation with respect to Resolution 2.

In summary, Unitholders approved the following two resolutions by the appropriate majority:

- **Resolution 1** – The name of the Fund be changed to Rural Funds Trust, the Stapling provisions be adopted, and the new Fund Constitution be adopted in accordance with the draft Constitution submitted to the meeting and signed by the chairman for the purpose of identification in accordance with section 601GC(1)(a) Corporations Act and to give effect to the Stapling.
- **Resolution 2** – That RFM be authorised to amend the Constitution to remove the acquisition fee and include the termination fee, as set out in the Explanatory Memorandum under the heading 'Resolution 2', which may be payable to RFM in the event that it is removed as responsible entity of the Fund.

As a result of the passing of Resolution 1, a new Fund Constitution has been adopted. The administrative steps to give effect to the Stapling have commenced. Deferred settlement trading will commence from 10 October 2014. As set out in the Explanatory Memorandum dated 29 August 2014, RFF Unitholders will be issued units in RF Active, which will then be stapled to their RFF units. It is expected that the stapled securities will commence trading on a T+3 basis from 22 October 2014.



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As a result of Resolution 2 being passed, the Termination Fee proposed will be included in the new Constitution, and the existing Acquisition Fee will be removed.

Please direct any enquiries to RFM Investor Services by telephone on 1800 026 665 or at investorservices@ruralfunds.com.au.

About Rural Funds Group (RFF) ARSN 112 951 578

RFF owns a diversified portfolio of high quality Australian agricultural assets. RFF's investment objective is to generate a stable income stream derived from leasing its assets to suitable counterparts and capital growth through any appreciation in the value of those assets. Rural Funds Management Ltd (RFM) is the responsible entity of RFF.

For further information:

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RURAL FUNDS GROUP (RFF)

RESULT OF GENERAL MEETING

GENERAL MEETING

Wednesday, 8 October 2014

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following information is provided in respect of each resolution on the agenda.

Resolution	Manner in which the unitholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable):		
	Votes For	Votes Against	Votes Discretionary	Votes Abstain	For	Against	Abstain
<p>Special Resolution 1</p> <p>The name of the Fund be changed to Rural Funds Trust, the Stapling provisions be adopted, and the new Fund Constitution be adopted in accordance with the draft Constitution submitted to the meeting and signed by the chairman for the purpose of identification in accordance with section 601GC(1)(a) Corporations Act and to give effect to the Stapling.</p>	26,103,187	648,523	2,691,834	69,776	28,795,021	648,523	69,776
<p>Special Resolution 2</p> <p>That RFM be authorised to amend the Constitution to remove the acquisition fee and include the termination fee, as set out in the Explanatory Memorandum under the heading 'Resolution 2', which may be payable to RFM in the event that it is removed as responsible entity of the Fund.</p>	19,143,555	2,993,980	2,747,255	74,708	21,890,810	2,993,980	74,708