

# Rural Funds Group (RFF)



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## ASX Release

24 November 2016

### Subject: Audit Committee

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Rural Funds Management Limited (RFM), as responsible entity and manager for the Rural Funds Group (RFF), wishes to advise that RFF was included in the S&P/ASX 300 Index (Index) in the March 2016 update.

Listing Rule 12.7 requires entities that have been included in the Index to comply with the ASX Corporate Governance Council's recommendations in relation to the composition and operation of audit committees from the first day of the financial year.

Those recommendations include the requirement for audit committees to be comprised of at least three directors, all of whom are non-executive directors, and the majority of whom are considered to be independent.

Currently, the RFM board is comprised of the Managing Director and two non-executive directors including the non-executive Chairman.

The board has commenced a search for a third independent, non-executive director and intends to appoint this position as soon as possible. The newly appointed director will also be appointed to the Audit Committee, at which time RFF will comply with Listing Rule 12.7.

#### About Rural Funds Group (RFF)

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. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805), trading under the ASX code 'RFF'. Rural Funds Management Ltd (RFM) is the responsible entity of RFF.

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For further information:

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