

ASX Release

14 April 2020

Subject: Outcome of general meetings

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, Rural Funds Management Limited (RFM), as responsible entity and manager of the Rural Funds Group (ASX:RFF), wishes to advise the following outcome of its general meetings held earlier today:

Resolution: Approval of the Additional Guarantee

To consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

'That for the purposes of ASX Listing Rule 10.1 and for all other purposes, the Unitholders of Rural Funds Trust ARSN 112 951 578 and RF Active ARSN 168 740 805 (the Rural Funds Group) approve and authorise Rural Funds Management Limited (RFM), as responsible entity of Rural Funds Group, to amend existing agreements with J&F Australia Pty Ltd, a wholly owned subsidiary of RFM, to allow an additional \$25.0 million Guarantee, bringing the total Guarantee limit amount to \$100.0 million, to support the acquisition of cattle to stock the feedlots which are operated by JBS as described in the Explanatory Memorandum accompanying the notice of meetings.'

The resolution was conducted by poll.

	Value \$	Of votes cast %	Of eligible votes %
Votes cast 'FOR' the resolution	243,745,834	99.57%	41.03%
Votes cast 'AGAINST' the resolution	1,048,188	0.43%	0.18%
TOTAL votes cast	244,794,022	100.00%	41.21%
Votes 'ABSTAINED'	2,258,937		

The resolution was carried as an ordinary resolution.

-ends-

Rural Funds Group | ASX: RFF

Managed by:



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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.

Authorised by:

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