US Masters Residential Property Fund

General Meeting

Friday, 8 December 2017

Formal business

Warwick Keneally

Formal business

Special resolution

Resolution 1: Amendment of Constitution

To consider, and if thought fit, approve a resolution to amend the constitution of the fund to permit the issue of CPUs.

Proxy voting summary

Resolution 1: Amendment of Constitution

For	Against	Abstain	Open
40,336,981	4,751,315	769,287	30,939,837

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Formal business

Ordinary resolution

Resolution 2: Issue of CPUs

To consider, and if thought fit, approve a resolution to the issue of up to 3,000,000 CPUs at an issue price of $100 and otherwise on the terms set out in the explanatory memorandum sent to members.

Proxy voting summary

Resolution 2: Issue of CPUs

For	Against	Abstain	Open
34,620,215	5,597,484	856,762	30,178,756

US Masters
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Formal business

Ordinary resolutions

Resolutions 3(a) to 3(j): Approval for Directors to acquire participation CPUs under the Offer

To consider, and if thought fit, approve resolutions to permit the directors of the Responsible Entity and other related parties to acquire CPUs under the CPU offer.

Proxy voting summary

Resolutions 3(a) to 3(j): Approval for Directors to acquire participation CPUs under the Offer

Resolution	For	Against	Abstain	Open
3(a)	31,318,171	6,411,492	2,708,944	31,985,993
3(b)	34,643,707	6,411,492	2,821,226	31,996,756
3(c)	35,419,126	6,280,085	3,005,735	32,092,474
3(d)	35,321,406	6,285,585	2,812,559	32,277,367
3(e)	35,552,952	6,285,585	2,812,559	32,094,181
3(f)	35,180,415	6,366,024	2,834,045	32,187,773
3(g)	35,376,805	6,285,585	2,866,550	32,121,429
3(h)	35,295,572	6,411,492	2,866,550	31,849,437
3(i)	35,321,300	6,285,585	2,866,550	32,323,985
3(j)	35,323,420	6,285,585	2,939,140	32,231,121

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Formal business

Ordinary resolutions

Resolutions 4(a) to 4(j): Approval for Directors to acquire Units under the DRP.

To consider, and if thought fit, approve resolutions to permit Directors of the Responsible Entity and other related parties to subscribe for Units on reinvestment of Distributions received in respect of the CPUs for the Distribution Period to 30 June 2018 on the same terms as other investors.

Proxy voting summary

Resolutions 4(a) to 4(j): Approval for Directors to acquire Units under the DRP.

Resolution	For	Against	Abstain	Open
4(a)	30,975,809	6,227,320	2,438,883	32,782,588
4(b)	34,344,977	6,227,320	2,438,883	32,862,001
4(c)	35,434,991	6,264,411	2,519,706	32,578,312
4(d)	35,552,905	6,227,320	2,438,883	32,477,809
4(e)	35,500,762	6,227,320	2,438,883	32,578,312
4(f)	35,229,925	6,227,320	2,532,700	32,578,312
4(g)	35,507,581	6,227,320	2,484,207	32,431,261
4(h)	35,518,344	6,227,320	2,484,207	32,193,180
4(i)	35,507,581	6,227,320	2,484,207	35,578,312
4(j)	35,248,430	6,227,320	2,556,797	32,746,719

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