

19 June 2023

US Masters Residential Property Fund (Fund)

ASX Code: URF

Chair's Address General Meeting

Good Morning Unitholders and welcome to the General Meeting of the US Masters Residential Property Fund. My name is Stuart Nisbett. I am the Chair of E&P Investments Limited, the responsible entity for the US Masters Residential Property Fund. On behalf of your board, it is my pleasure to welcome you to this meeting. I have been appointed as the Chair of this meeting.

The purpose of this meeting is for the unitholders to consider, and if thought fit, approve a proposal for the replacement of E&P Investments Limited as Responsible Entity of the fund, with K2 Asset Management Limited by ordinary resolution.

The independent directors of the responsible entity recommend that unitholders vote in favour of the resolution. Warwick Keneally as a non-independent director has abstained from recommending the proposal in line with the Responsible Entities conflicts management processes.

Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of US Masters Residential Property Fund



US Masters
Residential
Property Fund

General Meeting

19 June 2023

Online attendees – Question process



When the Question function is available, the messaging tab will appear at the top of the app



To send in a question, click in the 'Ask a question' box, type your question and press the send arrow



Your question will be sent immediately for review



123-456-789

HOME

MESSAGING

VOTING

Messaging

Ask a question



Moderator

Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic

Agenda

Chair's welcome

Purpose of the Meeting

Formal Business of the Meeting

Purpose of the Meeting

Change of Responsible Entity

The Resolution put to unitholders is to appoint K2 Asset Management Ltd (**K2**) as responsible entity for the Fund, replacing E&P Investments Limited (**E&PIL**).

If Unitholders approve the resolution at today's meeting, E&PIL will sign and lodge with the Australian Securities & Investments Commission (**ASIC**) a notice asking ASIC to give effect to the change of responsible entity; and on the date ASIC records the change, E&PIL will resign, and K2 will take office, as the new responsible entity of the Fund.



Formal Business



Online attendees – Voting process



When open, the vote will be accessible by selecting the voting tab at the top of the screen



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For



Against



Abstain



There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed

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MESSAGING

VOTING

Poll Open

You have voted on 0 of 2 items

Resolution 1

Select a choice.

For



Against



Abstain



CANCEL

Question 2

Select a choice.

Yes



No



Unsure



Voting

- If you are eligible to vote at this meeting, a new polling icon will appear - Selecting this icon will bring up a list of resolutions and present you with voting options
- To cast your vote simply select one of the options - There is no need to press submit or click the enter button as the vote is automatically recorded
- You have the ability to change your vote, up until voting is declared closed

Resolution

Ordinary Resolution

- To consider and if thought fit, pass the following resolution as an ordinary resolution:

“That E&P Investments Limited (ABN 78 152 367 649 | AFSL 410 433) retire as responsible entity of the Fund and that K2 Asset Management Ltd (ABN 95 085 445 094 | AFSL 244 393) be appointed as responsible entity of the Fund with effect from the date that the Australian Securities and Investments Commission changes the record of registration of the responsible entity of the Fund.”

Proxy votes

TOTAL VALID VOTES	FOR	OPEN	ABSTAIN	AGAINST
Resolution 1 <i>Change of Responsible Entity</i>	84,227,860	11,629,169	231,540	301,158,828

Next steps

The results of the meeting will be released on the ASX, and the Fund's website later today: <https://www.usmastersresidential.com.au>

For further information

Investor Relations

URFInvestorRelations@usmrpf.com



Close of Meeting



Disclaimer

This presentation is prepared and authorised for release by E&P Investments Limited (ACN 152 367 649 | AFSL 410 433) (**Responsible Entity**) as the Responsible Entity for the US Masters Residential Property Fund (ARSN 150 256 161) (**Fund**).

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