



30 November 2016

# AUROLA

F U N D S M A N A G E M E N T

A.B.N. 69 092 626 885  
AFSL No. 222110

Level 4, 1 Alfred Street  
SYDNEY, NSW 2000

PO Box R1695, Royal Exchange NSW 1225

Telephone: (612) 9080 2377

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## BY ELECTRONIC LODGEMENT

Company Announcements  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### Extraordinary General Meeting – Convened by a Scheme Member

Aurora Funds Management Limited (**Aurora**) as the responsible entity of the Aurora Global Income Trust (ARSN 127 692 406) (**AIB**) announces that it has received the enclosed Notice of Meeting, including an Explanatory Memorandum, Additional Information and Proxy Form, (**Notice of Meeting**) convening a meeting of AIB unitholders to be held at 3:15pm on 6 December 2016 at the Justice & Police Museum, Circular Quay, Sydney, NSW (**Meeting**).

The Meeting has been convened by Wilson Asset Management (International) Pty Limited (**Convenor**) and therefore AIB unitholders should be aware that the proposed resolutions are not being put to them by Aurora and have not been proposed or endorsed by Aurora. Aurora is advised the Convenor has dispatched the Notice of Meeting to AIB unitholders.

Aurora advises AIB unitholders to **VOTE AGAINST** the resolutions proposed by the Convenor. In particular, Aurora recommends AIB unitholders **NOT** to appoint Geoff Wilson or Kate Thorley as their proxy under Step 1 of the Proxy Form. Rather, Aurora advises Unitholders to appoint John Patton and Betty Poon as their proxy by writing in Step 1 of the Proxy Form, "John Patton or failing him attending the Meeting, Betty Poon".

If you would like more information or have any questions about this announcement, please do not hesitate to contact Betty Poon by telephone at +61 3 8687 2263.

Yours sincerely,

Betty Poon  
Company Secretary  
Aurora Funds Management Limited as  
Responsible entity for  
Aurora Global Income Trust

# **Aurora Global Income Trust**

ARSN 127 692 406

## **Notice of General Meeting**

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To be held at 3:15pm on 6 December 2016 at The Justice & Police Museum, Albert Street entry, Cnr Albert & Phillip Streets, Circular Quay NSW 2000.

### **Important Notices**

This Notice of Meeting is issued by Wilson Asset Management (International) Pty Limited (ACN 081 047 118) (**Convenor**). The Convenor holds units representing in excess of 5% of the units on issue and so is entitled to call and arrange to hold the meeting the subject of this Notice of Meeting under section 252D(1) of the Corporations Act, 2001 (Cth).

This Notice of Meeting is **not** issued by Aurora Funds Management Limited (ABN 69 092 626 885) (**Aurora**), as responsible entity of the Aurora Global Income Trust (ARSN 127 692 406) (**AIB**).

### **General**

This is an important document and requires your immediate attention. You should read this document, as well as the supplementary documentation foreshadowed by it, completely and carefully before deciding how to vote on the resolutions set out in this Notice of Meeting and, if necessary, consult your investment, tax, legal or other professional adviser. A proxy form for the Meeting is enclosed.

### **Preparation and Responsibility**

This Notice of Meeting has been prepared by the Convenor.

### **Investment Decisions**

This Notice of Meeting does not take into account the investment objectives, financial situation, tax position or requirements of any particular person. The information contained in this Notice of Meeting is not financial product advice. This Notice of Meeting should not be relied on as the sole basis for any investment decision in relation to your AIB units or otherwise. You should seek independent financial and taxation advice before making any decision in relation to AIB units or the resolutions set out in the Notice of Meeting. It is important that you read this Notice of Meeting in full before making any decision as to how to vote on the resolutions set out in this Notice of Meeting.

### **Forward looking statements**

This Notice of Meeting may contain forward looking statements which are subject to known and unknown risks, uncertainties and other factors that may cause actual results to vary from those forward looking statements or results express or implied therein.

Variance between actual results and events or results expressed or implied within forward looking statements are typical and expected. Aurora, nor any person mentioned within this Notice of Meeting, makes or attempts to make any warranty or representation, express or implied, as to the likelihood, or accuracy of the realisation of those forward looking statements. It is prudent not to place undue reliance on those statements and, if necessary, consult a professional advisor with respect to those statements prior to making any decision relating to the resolutions set out in this Notice of Meeting.

### **Notice to foreign persons**

This Notice of Meeting has been prepared to comply with the requirements of the laws of Australia, which may differ from the requirements in jurisdictions outside of Australia.

This Notice of Meeting is dated 11 November 2016.

## **Notice of General Meeting for Aurora Global Income Trust (ARSN 127 692 406)**

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Notice is hereby given by Wilson Asset Management (International) Pty Limited (ACN 081 047 118) (**Convenor**) that a meeting of Aurora Global Income Trust Unit Holders (**Meeting**) will be held at The Justice & Police Museum, Albert Street entry, Cnr Albert & Phillip Streets, Circular Quay NSW 2000 on 6 December 2016 at 3:15pm.

### **Business of the Meeting**

#### ***Resolution 1 - Removal of Responsible Entity***

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

*"That Aurora Funds Management Limited (ABN 69 092 626 885) be removed as the responsible entity of Aurora Global Income Trust (ARSN 127 692 406)."*

#### ***Resolution 2 - Appointment of new Responsible Entity***

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

*"Subject to Resolution 1 being passed, Record Funds Management Limited (ACN 095 162 931) (AFSL 221183) be appointed as the responsibility entity of the Aurora Global Income Trust (ARSN 127 692 406)."*

Voting on Resolutions 1 and 2 will be by ordinary resolution. This means that to be approved, Resolutions 1 and 2 must be passed by at least 50% of the total number of votes cast on the resolutions by Unit Holders present at the meeting (either in person or by proxy), voting and entitled to vote.

By order of Wilson Asset Management (International) Pty Limited.

11 November 2016

## Explanatory Notes on the Notice of Meeting

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### 1.1. Defined Terms

Unless otherwise defined, capitalised terms have the meaning given in this Notice of Meeting.

### 1.2. Attendance at the Meeting

In the event that you do not wish to attend the Meeting you may complete and return the Proxy Form enclosed. However, you may attend and vote at the Meeting if you wish.

If you wish to cast your vote in person at the Meeting, you or, if you are a body corporate, your corporate representative, may attend the Meeting.

### 1.3. Proxy

A holder of units in Aurora Global Income Trust (**AIB**), for the purposes of the Meeting, is a registered holder of units in AIB 48 hours prior to the time of the Meeting (**Unit Holder**), is entitled to attend and vote at the Meeting and has a right to appoint a proxy to attend and vote on behalf of the AIB Unit Holder. A proxy need not be an AIB Unit Holder and may be either an individual or a body corporate. If an AIB Unit Holder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meetings, in accordance with s 253B of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to the commencement of the Meeting.

If such evidence is not received before the meeting, the body corporate (through its representative) will not be permitted to act as a proxy.

An AIB Unit Holder that is entitled to cast two (2) or more votes may appoint two (2) proxies and specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the votes.

A Proxy Form accompanies this Notice of Meeting. We urge you to complete the Proxy Form and return it by one of the below listed methods. For an appointment of a proxy to be effective for the Meeting, the Proxy Form must be received by Aurora at least 48 hours prior to the commencement of the Meeting being 3:15pm on Sunday, 4 December 2016. Unit Holders appointing a proxy must also send the original or certified copy of any power of attorney or authority under which the proxy was signed (if applicable).

As outlined below, the Convenor has appointed Boardroom Pty Limited to collect and collate Proxy Forms returned to it. Please send completed Proxy Forms, corporate authorised representative forms and any power of attorney or authority to:

By mail:  
Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001  
Australia

By facsimile:  
+ 61 2 9290 9655

By hand:  
Boardroom Pty Limited  
Level 12, 225 George  
Street,  
Sydney NSW 2000  
Australia

While it is the preference of the Convenor for Unit Holders to send the Proxy Forms, corporate authorised representative forms and power of attorney or authorities to the above address, you may also return these documents directly to Aurora at Level 4, 1 Alfred Street, Sydney, NSW, Australia, 2000. Any Proxy Forms returned to the Responsible Entity must be received by the Responsible Entity by 3:15pm on Sunday, 4 December 2016.

#### **1.4. Appointment of Boardroom as Proxy Collector**

To ensure the integrity of the proxy voting process, the Convenor has engaged a professional and independent expert, Boardroom Pty Limited (**Boardroom**), to properly collect and collate Proxy Forms returned to it. Boardroom is under strict obligations pursuant to its appointment to at all times handle the Proxy Forms with due care and skill and to safeguard the Proxy Forms against tampering, filtering or other inappropriate handling. Separately, the Convenor has entered into a Deed Poll in favour of members pursuant to which it undertakes to ensure that the Proxy Forms are handled appropriately, and to hold Boardroom to account (including by way of commencing legal action, if required) in respect of its obligations regarding the Proxy Forms.

Please note that, in order for your appointment of proxy to be effective, Boardroom will need to forward your Proxy Form to the Responsible Entity so that it is received by the Responsible Entity by no later than 3:15pm (Sydney time) on Sunday, 4 December 2016. In order for it to do so, please complete, sign and return your Proxy Form to Boardroom, in accordance with the details appearing on the Proxy Form, as soon as possible, and in any event **no later than 1.00 pm (Sydney time) on Friday, 2 December 2016**.

#### **1.5. Voting Entitlements**

In accordance with section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Convenor has determined that the units will be taken to be held by the persons who are the registered holders 48 hours prior to the commencement of the Meeting.

#### **1.6. Voting Exclusions**

Section 253E of the *Corporations Act 2001* (Cth) provides that a responsible entity of a managed investment scheme and its associates are not entitled to vote their interest on any resolutions if they have an interest in the resolution other than as a member. However, a responsible entity and its associates are entitled to vote their interest on resolutions to remove the responsible entity and choose a new responsible entity if the managed investment scheme is listed.

#### **1.7. Quorum and Majority Required**

The constitution of AIB states that the quorum necessary for a meeting of AIB Unit Holders convened to consider the Resolutions is at least two (2) AIB Unit Holders present in person or by proxy together holding at least 10% of all units on issue.

#### **1.8. Further information**

If you have any questions, please contact Geoff Wilson or Alexandra Hopper by telephone on +61 2 9247 6755.

## Explanatory Memorandum

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This explanatory memorandum sets out further information regarding the Resolutions to be considered at the meeting of members of the Aurora Global Income Trust to be held on 6 December 2016.

### The Convenor of the meeting

This Meeting is convened by Wilson Asset Management (International) Pty Limited.

Section 252D(1) of the Corporations Act provides that members of a registered scheme who hold interests carrying at least 5% of the votes that may be cast at a meeting of the scheme's members may call and arrange to hold a meeting of the scheme's members to consider and vote on a proposed special resolution or a proposed extraordinary resolution. The members calling the meeting must pay the expenses of calling and holding the meeting.

The Convenor holds units representing in excess of 5% of the units on issue and so is entitled to call and arrange to hold the meeting the subject of this Notice of Meeting.

### Rationale for the meeting

On 29 September 2016, Aurora Funds Management Limited as responsible entity for AIB (**Aurora**) announced its intention to undertake a scrip takeover offer for all of the issued units in the HHY Fund, an ASX listed registered managed investment scheme.

The Convenor considers it was inappropriate of Aurora to commit AIB to proceed with this offer in the manner in which it acted.

The AIB announcement was made moments before the commencement of a properly requisitioned and convened meeting of the HHY Fund to consider resolutions to remove Aurora Funds Management Limited as responsible entity for the HHY Fund. As responsible entity of the HHY Fund, it was aware of the number of proxies received before the meeting and so knew that the resolutions, if put to the meeting of the HHY Fund on that day, would result in its removal as responsible entity and appointment of a replacement entity. These proxy numbers were publicly disclosed at that meeting and to the ASX on 29 September 2016.

As a result of the Aurora announcement, the Chairman of the HHY Fund meeting determined after opening the meeting to adjourn that meeting until the HHY Fund unit holders had had the opportunity to consider the terms of the proposed takeover offer. As at the date of this Notice of Meeting, the adjourned meeting has not been reconvened.

So the announced offer allowed Aurora Funds Management Limited the opportunity to avoid a meeting that would have resulted in its removal as responsible entity and the loss of control of the HHY Fund and the loss of its fees for acting as responsible entity of the HHY Fund.

The conditions to the proposed AIB takeover offer include the following condition:

*“(a) Aurora Funds Management Limited not being removed as responsible entity of either HHY or AIB.”*

The Convenor can discern no meaningful commercial or legal reason for including such a condition in a takeover offer if the purpose of the offer is in fact to achieve the merger of the HHY Fund and AIB. However, the condition is explicable if the purpose of the offer is to prevent Aurora Funds Management Limited from losing control of the HHY Fund.

The Convenor considers that Unit Holders should have the right to assess this conduct and determine whether they wish to retain Aurora as responsible entity for AIB. This meeting allows Unit Holders to

remove Aurora as responsible entity and appoint Record Funds Management Limited as replacement responsible entity.

### **Consequences of resolutions being passed**

If Resolutions 1 and 2 are passed, Aurora will be removed as responsible entity of AIB and Record Funds Management Limited will become replacement responsible entity.

If Resolution 1 is passed and Resolution 2 is not passed, under Section 601NE(1)(d) of the Corporations Act, Aurora must ensure that the AIB Fund is wound up in accordance with its constitution.

### **Position of Aurora**

This Explanatory Memorandum and the Notice of Meeting have not been prepared by Aurora as responsible entity for the AIB. The fact that this Explanatory Memorandum and Notice of Meeting have been sent to Unit Holders does not indicate that Aurora supports or opposes the Resolutions under consideration.

### **About the replacement responsible entity**

The proposed replacement responsible entity is a member of the One Investment Group. One Investment Group holds over 100 trustee roles with assets in these trusts in excess of \$10 billion. It has experience in managing financial assets, private equity, fund of fund and real estate trusts. Several entities within the group hold an AFSL with authorisations enabling them to act as responsible entity or trustee and to provide funds management and advisory services.

For more information on One Investment Group go to [www.oneinvestment.com.au](http://www.oneinvestment.com.au).

# Aurora Global Income Trust

ARSN 127 692 406

## Notice of General Meeting – Additional Information

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### Background

On 11 November 2016, a general meeting of members of the Aurora Global Income Trust (**AIB**) was convened to be held at 3.15pm on 6 December 2016 at The Justice & Police Museum, Albert Street entry, Cnr Albert & Phillip Streets, Circular Quay Sydney NSW 2000 (**Meeting**).

The Meeting was convened by Wilson Asset Management (International) Pty Limited (ACN 081 047 118) (**Convenor**).

The Convenor provides the following additional information for consideration by unitholders of AIB. This information is important. Unitholders of AIB should consider this information along with the information included with the notice of meeting and explanatory memorandum issued by the Convenor on 11 November 2016 (**Notice**) when determining how to vote at the Meeting.

### Takeover for HHY Fund

On 18 November 2016, Aurora Funds Management Limited (**Aurora**) as responsible entity for AIB served the bidder's statement (**Bidder's Statement**) for its scrip takeover for all of the issued units of the HHY Fund (**Offer**) on Aurora as responsible entity for the HHY Fund.

As noted in the Notice, if the Resolutions to be considered at the Meeting are passed, a defeating condition in the Offer will be triggered which will permit the Offer to be withdrawn (**Change of RE Condition**). AIB may also proceed with the Offer by waiving this defeating condition.

### Basis for Meeting to be convened

The Convenor confirms that the Meeting is convened in accordance with the *Corporations Act, 2001 (Cth)* including sections 252D(1) and 601FM(1A)(b) of the Corporations Act. All resolutions to be considered at the Meeting are ordinary resolutions.

As outlined in the explanatory memorandum attached to the notice of the Meeting, the Convenor has significant concerns regarding the actions of Aurora as responsible entity of AIB in announcing its intention to undertake the Offer prior to the general meeting of the HHY Fund on 29 September 2016.

In these circumstances, the Convenor considered it appropriate to provide unitholders with the opportunity to determine whether Aurora should remain as responsible entity for AIB.

The Convenor also has concerns regarding the ability of Aurora to properly manage the interests of AIB. In its most recent supplementary product disclosure statement for AIB dated 1 July 2015, Aurora identified 8 executives with responsibility for management of AIB's portfolio. This included a Chief Investment Officer and 4 senior portfolio managers. As at the date of this statement, all 8 executives have resigned. The Bidder's Statement refers only to a single portfolio manager. The Convenor understands that Andrew Ward, the senior portfolio manager employed by Aurora with primary responsibility for managing the investments of AIB, ceased to be employed by Aurora in early October 2016. In view of the significant increase in scale of AIB should the Offer be successful, the limited funds management resources currently available to Aurora will be of greater importance to AIB unitholders.

The Convenor has also convened a meeting of members of the Aurora Property Buy-Write Income Trust to consider resolutions to remove Aurora and appoint a replacement responsible entity. Entities managed by the Convenor, acting through their custodian, have also convened a meeting to remove Aurora as responsible entity for the HHY Fund and to appoint a replacement responsible entity.

### No relationship with proposed replacement responsible entity

The Convenor has no financial or commercial relationship with, or equity interest in, the proposed replacement responsible entity or its ultimate holding company.



## **The proposed responsible entity**

Record Funds Management Limited, the proposed replacement responsible entity (**Proposed RE**) is a member of the One Investment Group. One Investment Group is an independent Australian funds management business that focuses on providing responsible entity/trustee and administration services to fund managers.

One Investment Group has a wealth of experience in acting as responsible entity for registered schemes and trustee for unregistered schemes, and is currently the responsible entity/trustee for more than 200 managed investment schemes. Total assets under management are in excess of \$10 billion. See below for further information regarding its intentions with respect to AIB.

## **Compliance**

The One Investment Group is committed to undertaking compliance according to industry best practice. One Investment Group operates an external compliance committee to review and monitor all of group's licensed entities including the Proposed RE. Chaired by Bleddyn Gambold, the compliance committee:

- is external and has a majority of independent members – each with over 20 years' relevant experience in areas including funds management, investment banking, capital markets, chartered accounting and compliance;
- has responsibility for monitoring and reviewing all of the group's compliance arrangements – including its relationship with ASIC; and
- has regular quarterly meetings and meets as required for any important issues.

## **Personnel**

One Investment Group distinguishes itself by employing highly proficient personnel with multifaceted and deep experience in the financial services industry. One Investment Group is comprised of in excess of 50 staff with experience in funds management, accounting, risk management, registry, regulatory & compliance, taxation, investor relations, custody, registry, taxation & legal.

Their executive team has a minimum of 15 years' financial services experience. Profiles are available at <https://oneinvestment.com.au/our-team/>.

The board of the Proposed RE will oversee the operations of the management of the Proposed RE and be responsible for making investment decisions with respect to AIB. Short biographies of the board members set out below:

### *Justin Epstein*

Justin is a founding director of One Investment Group. Justin was formerly the Investment Director of the LJCB Investment Group, one of Australia's most significant private investment houses. LJCB was diversified in terms of asset class, geographical and economic sector investment. LJCB had significant international investments in sectors including banking and financial services, petroleum, aviation and property. Justin was responsible for sourcing and leading investment opportunities. In this role, Justin was also Head of Corporate Finance for Global Aviation Asset Management, one of the world's largest aircraft lessors, managing a modern portfolio of 53 aircraft on long term operating leases to airlines around the world.

He has previously worked in group strategy and business development in addition to funds management for Allco Finance Group, for the corporate finance restructuring division of Ernst & Young and for a specialised private property finance and investment group.

Justin is a director of a private investment company primarily focused on equity investments and distressed debt opportunities.

Justin holds a Bachelor of Commerce (with Distinction) from the University of New South Wales and is a Fellow of the Financial Services Institute of Australia.

### *Frank Tearle*

Before founding One Investment Group, Frank served in various roles at Allco Finance Group, including Head of Business Transition and Operations, Managing Director of the Hong Kong Office, fund manager of two funds, Director of the corporate finance team and General Counsel.

Prior to this corporate experience, Frank was a practising lawyer with more than 10 years' experience working in major law firms in Australia and the United Kingdom, specialising in mergers and acquisitions, capital markets, funds management and corporate governance.

Frank has been a non-executive director of several companies, including the manager of a Singapore listed property trust and an APRA regulated insurance company.

Frank has a Masters in International Business Law from the University of Technology, Sydney and a Bachelor of Law (with Honours) from the University of Leicester.

### *Elizabeth Reddy*

Elizabeth is an experienced corporate and commercial lawyer, having practised as a lawyer for in excess of 10 years both in private practice and in-house.

She specialises in advising on the Corporations Act, contractual disputes, mergers and acquisitions, equitable claims, trade practices and insolvency. She is also experienced in compliance and risk management issues.

Elizabeth spent a number of years practising at both Freehills and Atanaskovic Hartnell prior to undertaking a number of commercial roles.

Elizabeth holds a Diploma in Law.

### **Intentions of Proposed RE**

Except as set out below, the Proposed RE has not formed a view on any changes it proposes to make regarding the management and operations of AIB. It proposes to conduct a review of the strategy, operations, activities, assets and contractual arrangements of AIB in light of the information which then becomes available to it (**Review**). Final decisions will only be reached in light of all material facts and circumstances.

It does not presently propose to initiate the wind up of AIB. If it subsequently determines that it is in the best interests of Unit Holders to do so, it may convene a meeting of Unit Holders to consider an extraordinary resolution to wind up the fund.

In its Bidder's Statement, Aurora as responsible entity for AIB noted that the benefits that may be received by HHY unitholders as a result of the Offer would include the benefit of synergies and a proportional reduction in costs. The chairman's letter in the Bidder's Statement states that *"...by virtue of economies of scale, the enlarged fund would have the ability to reduce the per Unit cost of certain fees and expenses charged to AIB Unitholders on an enduring basis as those costs will be spread across a larger unit base."* However, the Bidder's Statement contains no information regarding the quantum of the cost savings or other synergies that may be achieved if the Offer is successful and how these benefits may be shared by AIB unitholders.

The principal expenses incurred by AIB in financial year 2016 were management fees paid to Aurora. These fees are based on the average daily net assets of AIB. The increase in scale of AIB as a result of a successful Offer is not expected to result in a reduction in management fees. In the absence of any information quantifying the anticipated cost saving as a result of the Offer, or any other material information regarding the benefits derived from the Offer for AIB unitholders, the Proposed RE does not expect to be supportive of the Offer proceeding and is likely to rely on the Change of RE Condition to terminate the Offer. It will however assess this in the context of the Review and any other information that is publicly released prior to the Meeting.

### **Role of Boardroom Pty Limited**

As stated in the Notice, the Convenor has engaged Boardroom Pty Limited (**Boardroom**), to properly collect and collate Proxy Forms returned to it. Boardroom is under strict obligations pursuant to its

appointment to handle the Proxy Forms at all times with due care and skill and to safeguard the Proxy Forms against tampering, filtering or other inappropriate handling.

Boardroom has been appointed to preserve the integrity of the proxy voting process. There is no suggestion that Aurora as responsible entity for AIB or its registry will not act appropriately when collecting and considering Proxy Forms. Rather, Boardroom has been appointed to give Unit Holders confidence that the Convenor will act appropriately when collecting and forwarding the Proxy Forms to the Responsible Entity.

Boardroom provides share registry services to WAM Capital Limited and WAM Active Limited among other entities that are managed by the Convenor. These services are provided on standard commercial terms. Boardroom also provides share registry services to around 350 other ASX listed entities. The Convenor has no financial or equity interest in Boardroom and considers that Boardroom is independent of the Convenor.

### **Return of Proxy Forms**

Proxy Forms must be received by the Responsible Entity at least 48 hours prior to the commencement of the Meeting being 3.15pm on Sunday 4 December 2016. While it is the preference of the Convenor for Unit Holders to send the Proxy Forms, corporate authorised representative forms and power of attorney or authorities to Boardroom, these documents may also be returned to the Responsible Entity. The correct address for return of Proxy Forms and associated documents is **Level 6, 2 Russell Street, Melbourne, VIC, Australia, 3000**. A replacement Proxy Form noting this address is enclosed with this statement.

Signed by a duly authorised officer of the Convenor

A handwritten signature in black ink, consisting of a stylized 'W' followed by a horizontal line.

**Director**  
**Wilson Asset Management (International) Pty Limited**

**All Correspondence to:**

 **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

 **By Fax:** +61 2 9290 9655

 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

 **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by the responsible entity for Aurora Global Income Trust before 3:15pm (Sydney time) on Sunday, 4 December 2016.

### Proxy Collection

To ensure the integrity of the proxy voting process, the Convenor of this Meeting has engaged Boardroom Pty Limited (**Boardroom**), to properly collect and collate Proxy Forms returned to it. Boardroom is under strict obligations pursuant to its appointment to at all times handle the Proxy Forms with due care and skill and to safeguard the Proxy Forms against tampering, filtering or other inappropriate handling. Separately, the Convenor has entered into a Deed Poll in favour of members pursuant to which they undertake to ensure that the Proxy Forms are handled appropriately, and to hold Boardroom to account (including by way of commencing legal action, if required) in respect of its obligations regarding the Proxy Forms.

Please note that, in order for your appointment of proxy to be effective, Boardroom will need to forward your Proxy Form to the Responsible Entity so that it is received by the responsible entity by no later than 3:15pm (Sydney time) on Sunday, 4 December 2016. In order for it to do so, please complete, sign and return your Proxy Form to Boardroom as soon as possible and in any event **no later than 1:00pm (Sydney time) on Friday, 2 December 2016**.

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint Geoff Wilson or Kate Thorley as your proxy, mark the box. If you wish to appoint someone other than Geoff Wilson or Kate Thorley as your proxy please write the full name of that individual or body corporate. This can include the Chairman of the Meeting. If you leave this section blank, or your named proxy does not attend the meeting, then Geoff Wilson or Kate Thorley will be your proxy. A proxy need not be a security holder of the Aurora Global Income Trust. Do not write the name of the Aurora Global Income Trust or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received by the responsible entity for Aurora Global Income Trust no later than 48 hours before the commencement of the meeting, therefore by **3:15pm (Sydney time) on Sunday, 4 December 2016**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

 <b>By Fax</b>	+61 2 9290 9655
 <b>By Mail</b>	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
 <b>In Person</b>	Boardroom Pty Limited Level 12, 225 George Street, Sydney NSW 2000 Australia

Alternatively, you may return your proxy form to the responsible entity directly by hand or mail to Level 6, 2 Russell Street, Melbourne, VIC, Australia, 3000.

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Aurora Global Income Trust

ARSN 127 692 406

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Aurora Global Income Trust** (Trust) and entitled to attend and vote hereby appoint:

☐

**Geoff Wilson** or failing him attending the meeting, **Kate Thorley** as my/our proxy

**OR** if you are **NOT** appointing Geoff Wilson or failing him attending the meeting, Kate Thorley as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below. Please note you may name the Chairman of the Meeting here if you wish.

or failing the individual or body corporate named, or if no individual or body corporate is named, Geoff Wilson or failing him attending the meeting, Kate Thorley as my/our proxy at the General Meeting of the Trust to be held at **The Justice & Police Museum, Albert Street entry, Cnr Albert & Phillip Streets, Circular Quay, Sydney NSW 2000 on Tuesday, 6 December 2016 at 3:15pm (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions on the resolutions or if no directions have been given, as the proxy sees fit. The proxy may also vote on all procedural motions and procedural resolutions as the proxy sees fit.

Geoff Wilson and Kate Thorley intend to vote all undirected proxies given to them **FOR** each Resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Removal of Responsible Entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Appointment of new Responsible Entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2016