

# Notice of Meeting

## For the Meeting of Fund I Unitholders

To be held at 9:00AM (Sydney time) on Friday, 30 October 2020.

The Responsible Entity is closely monitoring and responding to the impact of the COVID-19 pandemic in Australia and is following guidance issued by the federal and state governments. In light of government restrictions on meetings in public venues, the Meeting will be held by virtual means (via a webcast and live online voting facility). There will not be a physical meeting where Fund I Unitholders can attend. Details on the alternatives ways that Fund I Unitholders can participate in the Meeting are provided below.

### IMPORTANT INFORMATION

This is an important document that should be read in its entirety.

This Notice of Meeting is an appendix to an Explanatory Memorandum. The Explanatory Memorandum and its annexures have been prepared to assist Fund I Unitholders in determining whether or not to vote in favour of the Resolutions set out in this Notice of Meeting.

The Explanatory Memorandum and its annexures should be read in conjunction with this Notice of Meeting.

Fund I Unitholders are encouraged to vote by direct voting or by proxy prior to the Meeting and lodge questions prior to the Meeting.

### BUSINESS

The business of the meeting is to consider the following proposed resolutions:

#### **Resolution 1: Proposal Implementation**

##### **Resolution**

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

*"The Proposal (as set out in the Explanatory Memorandum to the Notice of Meeting convening this meeting) be approved and, in particular, the issue of promissory notes in Fund I to each of Fund II and Fund III; the payment of a capital distribution to members using promissory notes issued to Fund I by the responsible entity of Fund II and Fund III; the application on behalf of members for Units in each of Fund II and Fund III using the proceeds of the capital distribution to members of Fund I; and the Stapling of Units in Fund I to Units in each of Fund II and Fund III be approved for all purposes."*

#### **Resolution 2: Constitution Amendment**

##### **Resolution**

To consider, and if thought fit, to pass as a special resolution:

*"For the purposes of section 601GC(1)(a) of the Corporations Act and for all other purposes, the Constitution of FSREC Fund I is amended in accordance with the provisions of the supplemental deed poll in the form tabled at the meeting and initialled by the Chairman for the purposes of identification (the **Fund I Supplemental Deed Poll**), and the responsible entity of Fund I is authorised to execute and lodge the Fund I Supplemental Deed Poll with the Australian Securities and Investments Commission."*

#### **Resolutions interdependent**

The Resolutions set out above are interdependent on each other Resolution applicable to Fund II, Fund III and Fund IV, which means that if any Resolution is not passed by relevant Unitholders, the Proposal will not proceed. The Proposal is also conditional on satisfaction of all other Conditions Precedent.

#### **Explanatory Memorandum**

Fund I Unitholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

### **Entitlement to vote and voting exclusions**

The Directors have decided that for the purpose of determining entitlements to participate and vote at the Meeting, Fund I Units will be taken to be held by the person who are the registered holders at 7.00pm (Sydney time), on 28 October 2020. Accordingly, Unit transfers registered after that time will be disregarded in determining entitlements to participate and vote at the Meeting for Fund I.

Under section 253E of the Corporations Act, the Responsible Entity and its Associates may not vote on the Resolutions as they have an interest in the Resolutions other than as a member of the Fund. The Responsible Entity and its Associates hold 16,097 Fund I Units representing 0.02% of the issued Fund I Units and may not vote on the Resolutions.

### **HOW TO VOTE**

Fund I Unitholders entitled to vote at the Meeting may vote:

- a) by direct voting online during the Meeting;
- b) by direct voting prior to the Meeting;
- c) by appointing a proxy to participate and vote on their behalf, using the notice of direction and voting form accompanying this Notice. A proxy may be an individual or body corporate; and
- d) by appointing an attorney to participate in the Meeting and vote on their behalf or, in the case of corporate Fund I Unitholders or proxies, a corporate representative to participate at the Meeting and vote on its behalf.

Also refer to the Lumi user guide for further information on voting and participating in the Meeting. A copy of the Lumi user guide will be available on the Fund's website at [www.fsrec.com.au](http://www.fsrec.com.au).

If it becomes necessary to make further alternative arrangements for the Meeting, Fund I Unitholders will be provided with as much notice as possible. Further information will be made available on the Fund's website at [www.fsrec.com.au](http://www.fsrec.com.au).

### **Direct Voting Online During the Meeting**

If Fund I Unitholders or proxyholders wish to vote during the Meeting, they may participate in the webcast and live online voting facility for the Meeting by using:

- a) **Computer**, enter the following URL in your browser: <https://web.lumiagm.com>
- b) **Mobile device**, use the Lumi AGM app

The meeting ID for this Meeting is: **309-109-579**

Your username is your Boardroom Investor ID ("S" reference number). This number is located on the back of your proxy form or your notice of meeting email.

Your password is your postcode registered on your holding if you are an Australian Unitholder. Overseas Unitholders should refer to the Lumi user guide.

Participating in the Meeting online enables Fund I Unitholders to view the Meeting live, ask questions and cast direct votes.

Fund I Unitholders who are also attending a Meeting for another Fund should note that they will need to exit the Fund I Unitholders Meeting on the Lumi AGM app once it has concluded and login using the details for that other Meeting in order to participate in the webcast and live online voting facility for that other Meeting.

### **Direct Voting Prior to the Meeting**

If Fund I Unitholders or proxyholders do not wish to vote during the Meeting, they may submit the notice of direction and voting form or lodge a direct vote online by visiting the website at <https://www.votingonline.com.au/fsrec1> using the instructions and Voting Access Code that is provided with this Notice of Meeting. You will then not need to appoint a proxy to act on your behalf.

The deadline for submitting votes by this method is 9:00AM (Sydney time) on Wednesday, 28 October 2020.

### **Proxies**

If Fund I Unitholders or proxyholders do not wish to vote during the Meeting or are unable to participate in the webcast and live online voting facility, they may submit their votes by proxy before the Meeting.

Any Fund I Unitholder entitled to participate and vote at the Meeting is entitled to appoint not more than two proxies to participate and vote in his/her stead.

A proxy need not be a Unitholder of the Fund I.

If a Fund I Unitholder appoints two proxies, that Fund I Unitholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the votes. If the specified proportion or number of votes exceeds that which a Fund I Unitholder is entitled to, each proxy may exercise half of that Fund I Unitholder's votes. Any fractions of votes brought about by the appointment of votes to a proxy will be disregarded.

Proxies must be:

- a) lodged by posting them to the address specified below; or
- b) received at the fax number specified below,

in each case, not later than 9:00AM (Sydney time) on Wednesday, 28 October 2020.

Online: <https://www.votingonline.com.au/fsrec1>

Address: Boardroom Pty Limited

GPO Box 3993

Sydney NSW 2001 Australia

Fax: +61 2 9290 9655

A notice of direction and voting form is provided with this Notice of Meeting.

### **Attorneys**

Any Fund I Unitholder entitled to participate and vote at the Meeting is entitled to appoint an attorney to participate and vote in his/her stead.

An attorney need not be a Unitholder of the Fund I.

The power of attorney appointing the attorney must be duly signed and specify the name of each of the Fund I Unitholder, the Company and the attorney, and also specify the Meetings at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney must also be returned in the same manner (other than online), and by the same time, as outlined above for proxies.

### **Corporate representatives**

A Fund I Unitholder, or proxy, that is a corporation and entitled to participate and vote at the Meeting may appoint an individual to act as its corporate representative. Evidence of the appointment of a corporate representative must be in accordance with section 253B of the Corporations Act and be lodged with the Responsible Entity before the Meeting.

### **SUBMITTING QUESTIONS PRIOR TO THE MEETING**

Fund I Unitholders and proxyholders may also submit questions in advance of the meeting by emailing [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au). Fund I Unitholders should note that it may not be possible to respond to all questions.

If a Fund I Unitholders has voted prior to the Meeting, but wishes to view the live webcast, they can visit <https://web.lumiagm.com>, or use the Lumi app, as described earlier. If they wish to ask questions during the Meeting (and/or change a vote made prior to the Meeting) they should log on with their username and password. Alternatively, they can register as a guest, but will not be able to ask questions or vote.

**By order of the Board.**

**Caroline Purtell – Company Secretary**

**29 September 2020**

# Notice of Meeting

## For the Meeting of Fund II Unitholders

To be held at 9:45AM (Sydney time) on Friday 30 October 2020

The Responsible Entity is closely monitoring and responding to the impact of the COVID-19 pandemic in Australia and is following guidance issued by the federal and state governments. In light of government restrictions on meetings in public venues, the Meeting will be held by virtual means (via a webcast and live online voting facility). There will not be a physical meeting where Fund II Unitholders can attend. Details on the alternatives ways that Fund II Unitholders can participate in the Meeting are provided below.

### IMPORTANT INFORMATION

This is an important document that should be read in its entirety.

This Notice of Meeting is an appendix to an Explanatory Memorandum. The Explanatory Memorandum and its annexures have been prepared to assist Fund II Unitholders in determining whether or not to vote in favour of the Resolutions set out in this Notice of Meeting.

The Explanatory Memorandum and its annexures should be read in conjunction with this Notice of Meeting.

Fund II Unitholders are encouraged to vote by direct voting or by proxy prior to the Meeting and lodge questions prior to the Meeting.

### BUSINESS

The business of the meeting is to consider the following proposed resolutions:

#### **Resolution 1: Proposal Implementation**

##### **Resolution**

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

*"The Proposal (as set out in the Explanatory Memorandum to the Notice of Meeting convening this meeting) be approved and, in particular, the issue of promissory notes in Fund II to each of Fund I and Fund III; the payment of a capital distribution to members using promissory notes issued to Fund II by the responsible entity of Fund I and Fund III; the application on behalf of members for Units in each of Fund I and Fund III using the proceeds of the capital distribution to members of Fund II; and the Stapling of Units in Fund II to Units in each of Fund I and Fund III be approved for all purposes."*

#### **Resolution 2: Constitution Amendment**

##### **Resolution**

To consider, and if thought fit, to pass as a special resolution:

*"For the purposes of section 601GC(1)(a) of the Corporations Act and for all other purposes, the Constitution of FSREC Fund II is amended in accordance with the provisions of the supplemental deed poll in the form tabled at the meeting and initialled by the Chairman for the purposes of identification (the **Fund II Supplemental Deed Poll**), and the responsible entity of Fund II is authorised to execute and lodge the Fund II Supplemental Deed Poll with the Australian Securities and Investments Commission."*

#### **Resolution 3: Related Party Transaction**

##### **Resolution**

*"That the Proposal (including the payment of fees in section 8.4) described in the Explanatory Memorandum is approved for the purpose of Chapter 2E of the Corporations Act (as modified by Part 5C.7 of the Corporations Act), and for all other purposes."*

#### **Resolutions interdependent**

The Resolutions set out above are interdependent on each other Resolution applicable to Fund I, Fund III and Fund IV, which means that if any Resolution is not passed by relevant Unitholders, the Proposal will not proceed. The Proposal is also conditional on satisfaction of all other Conditions Precedent.

### **Explanatory Memorandum**

Fund II Unitholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

### **Entitlement to vote and voting exclusions**

The Directors have decided that for the purpose of determining entitlements to participate and vote at the Meeting, Fund II Units will be taken to be held by the person who are the registered holders at 7.00pm (Sydney time), on 28 October 2020.

Accordingly, Unit transfers registered after that time will be disregarded in determining entitlements to participate and vote at the Meeting for Fund II.

The Responsible Entity will disregard any votes cast in relation to the Related Party Transaction Resolution, by the Responsible Entity, the Trustee, the Investment Manager, the Stapled Fund Administrator and each of their Associates, unless the vote is cast as a proxy for a person who is entitled to vote:

- in accordance with their directions of how to vote on the notice of direction and voting form; and
- it is not cast on behalf of the relevant related party for that Resolution or its Associates.

Under section 253E of the Corporations Act, the Responsible Entity and its Associates may not vote on the Resolutions as they have an interest in the Resolutions other than as a member of the Fund.

### **HOW TO VOTE**

Fund II Unitholders entitled to vote at the Meeting may vote:

- a) by direct voting online during the Meeting;
- b) by direct voting prior to the Meeting;
- c) by appointing a proxy to participate and vote on their behalf, using the notice of direction and voting form accompanying this Notice. A proxy may be an individual or body corporate; and

- d) by appointing an attorney to participate in the Meeting and vote on their behalf or, in the case of corporate Fund II Unitholders or proxies, a corporate representative to participate at the Meeting and vote on its behalf.

Also refer to the Lumi user guide for further information on voting and participating in the Meeting. A copy of the Lumi user guide will be available on the Fund's website at [www.fsrec.com.au](http://www.fsrec.com.au).

If it becomes necessary to make further alternative arrangements for the Meeting, Fund II Unitholders will be provided with as much notice as possible. Further information will be made available on the Fund's website at [www.fsrec.com.au](http://www.fsrec.com.au).

### **Direct Voting Online During the Meeting**

If Fund II Unitholders or proxyholders wish to vote during the Meeting, they may participate in the webcast and live online voting facility for the Meeting by using:

- a) **Computer**, enter the following URL in your browser: <https://web.lumiagm.com>
- b) **Mobile device**, use the Lumi AGM app

The meeting ID for this Meeting is: **358-596-490**

Your username is your Boardroom Investor ID ("S" reference number). This number is located on the back of your notice of direction and voting form or your notice of meeting email.

Your password is your postcode registered on your holding if you are an Australian Unitholder. Overseas Unitholders should refer to the Lumi user guide.

Participating in the Meeting online enables Fund II Unitholders to view the Meeting live, ask questions and cast direct votes.

Fund II Unitholders who are also attending a Meeting for another Fund should note that they will need to exit the Fund II Unitholders Meeting on the Lumi AGM app once it has concluded and login using the details for that other Meeting in order to participate in the webcast and live online voting facility for that other Meeting.

### **Direct Voting Prior to the Meeting**

If Fund II Unitholders or proxyholders do not wish to vote during the Meeting, they may submit the

notice of direction and voting form, or lodge a direct vote online by visiting the website at <https://www.votingonline.com.au/fsrec2> using the instructions and Voting Access Code that is provided with this Notice of Meeting. You will then not need to appoint a proxy to act on your behalf.

The deadline for submitting votes by this method is 9:00AM (Sydney time) on Wednesday, 28 October 2020.

### **Proxies**

If Fund II Unitholders or proxyholders do not wish to vote during the Meeting or are unable to participate in the webcast and live online voting facility, they may submit their votes by proxy before the Meeting.

Any Fund II Unitholder entitled to participate and vote at the Meeting is entitled to appoint not more than two proxies to participate and vote in his/her stead.

A proxy need not be a Unitholder of the Fund II.

If a Fund II Unitholder appoints two proxies, that Fund II Unitholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the votes. If the specified proportion or number of votes exceeds that which a Fund II Unitholder is entitled to, each proxy may exercise half of that Fund II Unitholder's votes. Any fractions of votes brought about by the appointment of votes to a proxy will be disregarded.

Proxies must be:

- a) lodged by posting them to the address specified below; or
- b) received at the fax number specified below,

in each case, not later than 9:00AM (Sydney time) on Wednesday, 28 October 2020.

Online: <https://www.votingonline.com.au/fsrec2>

Address: Boardroom Pty Limited

GPO Box 3993

Sydney NSW 2001 Australia

Fax: +61 2 9290 9655

A notice of direction and voting form is provided with this Notice of Meeting.

### **Attorneys**

Any Fund II Unitholder entitled to participate and vote at the Meeting is entitled to appoint an attorney to participate and vote in his/her stead.

An attorney need not be a Unitholder of the Fund II.

The power of attorney appointing the attorney must be duly signed and specify the name of each of the Fund II Unitholder, the Company and the attorney, and also specify the Meetings at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney must also be returned in the same manner (other than online), and by the same time, as outlined above for proxies.

### **Corporate representatives**

A Fund II Unitholder, or proxy, that is a corporation and entitled to participate and vote at the Meeting may appoint an individual to act as its corporate representative. Evidence of the appointment of a corporate representative must be in accordance with section 253B of the Corporations Act and be lodged with the Responsible Entity before the Meeting.

### **SUBMITTING QUESTIONS PRIOR TO THE MEETING**

Fund II Unitholders and proxyholders may also submit questions in advance of the meeting by emailing [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au). Fund II Unitholders should note that it may not be possible to respond to all questions.

If a Fund II Unitholders has voted prior to the Meeting, but wishes to view the live webcast, they can visit <https://web.lumiagm.com>, or use the Lumi app, as described earlier. If they wish to ask questions during the Meeting (and/or change a vote made prior to the Meeting) they should log on with their username and password. Alternatively, they can register as a guest, but will not be able to ask questions or vote.

**By order of the Board.**

**Caroline Purtell – Company Secretary**

**29 September 2020**

# Notice of Meeting

## For the Meeting of Fund III Unitholders

To be held at 10:30AM (Sydney time) on Friday, 30 October 2020.

The Responsible Entity is closely monitoring and responding to the impact of the COVID-19 pandemic in Australia and is following guidance issued by the federal and state governments. In light of government restrictions on meetings in public venues, the Meeting will be held by virtual means (via a webcast and live online voting facility). There will not be a physical meeting where Fund III Unitholders can attend. Details on the alternatives ways that Fund III Unitholders can participate in the Meeting are provided below.

### IMPORTANT INFORMATION

This is an important document that should be read in its entirety.

This Notice of Meeting is an appendix to an Explanatory Memorandum. The Explanatory Memorandum and its annexures have been prepared to assist Fund III Unitholders in determining whether or not to vote in favour of the Resolutions set out in this Notice of Meeting.

The Explanatory Memorandum and its annexures should be read in conjunction with this Notice of Meeting.

Fund III Unitholders are encouraged to vote by direct voting or by proxy prior to the Meeting and lodge questions prior to the Meeting.

### BUSINESS

The business of the meeting is to consider the following proposed resolutions:

#### **Resolution 1: Proposal Implementation**

##### **Resolution**

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

*"The Proposal (as set out in the Explanatory Memorandum to the Notice of Meeting convening this meeting) be approved and, in particular, the issue of promissory notes in Fund III to each of Fund I and Fund II; the payment of a capital distribution to members using promissory notes issued to Fund III by the responsible entity of Fund I and Fund II; the application on behalf of members for Units in each of Fund I and Fund II using the proceeds of the capital distribution to members of Fund III; and the Stapling of Units in Fund III to Units in each of Fund I and Fund II be approved for all purposes."*

#### **Resolution 2: Constitution Amendment**

##### **Resolution**

To consider, and if thought fit, to pass as a special resolution:

*"For the purposes of section 601GC(1)(a) of the Corporations Act and for all other purposes, the Constitution of FSREC Fund III is amended in accordance with the provisions of the supplemental deed poll in the form tabled at the meeting and initialled by the Chairman for the purposes of identification (the **Fund III Supplemental Deed Poll**), and the responsible entity of Fund III is authorised to execute and lodge the Fund III Supplemental Deed Poll with the Australian Securities and Investments Commission."*

#### **Resolution 3: Related Party Transaction**

##### **Resolution**

*"That the Proposal (including the payment of fees in section 8.4) described in the Explanatory Memorandum is approved for the purpose of Chapter 2E of the Corporations Act (as modified by Part 5C.7 of the Corporations Act), and for all other purposes."*

#### **Resolutions interdependent**

The Resolutions set out above are interdependent on each other Resolution applicable to Fund I, Fund II and Fund IV, which means that if any Resolution is not passed by relevant Unitholders, the Proposal will not proceed. The Proposal is also conditional on satisfaction of all other Conditions Precedent.

### **Explanatory Memorandum**

Fund III Unitholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

### **Entitlement to vote and voting exclusions**

The Directors have decided that for the purpose of determining entitlements to participate and vote at the Meeting, Fund III Units will be taken to be held by the person who are the registered holders at 7.00pm (Sydney time), on 28 October 2020.

Accordingly, Unit transfers registered after that time will be disregarded in determining entitlements to participate and vote at the Meeting for Fund III.

The Responsible Entity will disregard any votes cast in relation to the Related Party Transaction Resolution, by the Responsible Entity, the Trustee, the Investment Manager, the Stapled Fund Administrator and each of their Associates, unless the vote is cast as a proxy for a person who is entitled to vote:

- in accordance with their directions of how to vote on the notice of direction and voting form; and

- it is not cast on behalf of the relevant related party for that Resolution or its Associates.

In addition, under section 253E of the Corporations Act, the Responsible Entity and its Associates may not vote on the Resolutions as they have an interest in the Resolutions other than as a member of the Fund. The Responsible Entity and its Associates hold 15,722 Fund III Units representing 0.02%% of the issued Fund III Units and may not vote on the Resolutions.

### **HOW TO VOTE**

Fund III Unitholders entitled to vote at the Meeting may vote:

- a) by direct voting online during the Meeting;
- b) by direct voting prior to the Meeting;

- c) by appointing a proxy to participate and vote on their behalf, using the notice of direction and voting form accompanying this Notice. A proxy may be an individual or body corporate; and
- d) by appointing an attorney to participate in the Meeting and vote on their behalf or, in the case of corporate Fund III Unitholders or proxies, a corporate representative to participate at the Meeting and vote on its behalf.

Also refer to the Lumi user guide for further information on voting and participating in the Meeting. A copy of the Lumi user guide will be available on the Fund's website at [www.fsrec.com.au](http://www.fsrec.com.au).

If it becomes necessary to make further alternative arrangements for the Meeting, Fund III Unitholders will be provided with as much notice as possible. Further information will be made available on the Fund's website at [www.fsrec.com.au](http://www.fsrec.com.au).

### **Direct Voting Online During the Meeting**

If Fund III Unitholders or proxyholders wish to vote during the Meeting, they may participate in the webcast and live online voting facility for the Meeting by using:

- a) **Computer**, enter the following URL in your browser: <https://web.lumiagm.com>
- b) **Mobile device**, use the Lumi AGM app

The meeting ID for this Meeting is: **309-069-628**

Your username is your Boardroom Investor ID ("S" reference number). This number is located on the back of your notice of direction and voting form or your notice of meeting email.

Your password is your postcode registered on your holding if you are an Australian Unitholder. Overseas Unitholders should refer to the Lumi user guide.

Participating in the Meeting online enables Fund III Unitholders to view the Meeting live, ask questions and cast direct votes.

Fund III Unitholders who are also attending a Meeting for another Fund should note that they will need to exit the Fund III Unitholders Meeting on the Lumi AGM app once it has concluded and login using the details for that other Meeting in order to

participate in the webcast and live online voting facility for that other Meeting.

### **Direct Voting Prior to the Meeting**

If Fund III Unitholders or proxyholders do not wish to vote during the Meeting, they may submit the notice of direction and voting form, or lodge a direct vote online by visiting the website at <https://www.votingonline.com.au/fsrec3> using the instructions and Voting Access Code that is provided with this Notice of Meeting. You will then not need to appoint a proxy to act on your behalf.

The deadline for submitting votes by this method is 9:00AM (Sydney time) on Wednesday, 28 October 2020.

### **Proxies**

If Fund III Unitholders or proxyholders do not wish to vote during the Meeting or are unable to participate in the webcast and live online voting facility, they may submit their votes by proxy before the Meeting.

Any Fund III Unitholder entitled to participate and vote at the Meeting is entitled to appoint not more than two proxies to participate and vote in his/her stead.

A proxy need not be a Unitholder of the Fund III.

If a Fund III Unitholder appoints two proxies, that Fund III Unitholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the votes. If the specified proportion or number of votes exceeds that which a Fund III Unitholder is entitled to, each proxy may exercise half of that Fund III Unitholder's votes. Any fractions of votes brought about by the appointment of votes to a proxy will be disregarded.

Proxies must be:

- a) lodged by posting them to the address specified below; or
- b) received at the fax number specified below,

in each case, not later than 9:00AM (Sydney time) on Wednesday, 28 October 2020.

Online: <https://www.votingonline.com.au/fsrec3>

Boardroom Pty Limited

Address: GPO Box 3993

Sydney NSW 2001 Australia

Fax: +61 2 9290 9655

A notice of direction and voting form is provided with this Notice of Meeting.

### **Attorneys**

Any Fund III Unitholder entitled to participate and vote at the Meeting is entitled to appoint an attorney to participate and vote in his/her stead.

An attorney need not be a Unitholder of the Fund III.

The power of attorney appointing the attorney must be duly signed and specify the name of each of the Fund III Unitholder, the Company and the attorney, and also specify the Meetings at which the appointment may be used. The appointment may be a standing one. To be effective, the power of attorney must also be returned in the same manner (other than online), and by the same time, as outlined above for proxies.

### **Corporate representatives**

A Fund III Unitholder, or proxy, that is a corporation and entitled to participate and vote at the Meeting may appoint an individual to act as its corporate representative. Evidence of the appointment of a corporate representative must be in accordance with section 253B of the Corporations Act and be lodged with the Responsible Entity before the Meeting.

### **SUBMITTING QUESTIONS PRIOR TO THE MEETING**

Fund III Unitholders and proxyholders may also submit questions in advance of the meeting by emailing [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au). Fund III Unitholders should note that it may not be possible to respond to all questions.

If a Fund III Unitholders has voted prior to the Meeting, but wishes to view the live webcast, they can visit <https://web.lumiagm.com>, or use the Lumi app, as described earlier. If they wish to ask questions during the Meeting (and/or change a vote made prior to the Meeting) they should log on with their username and password. Alternatively, they can

register as a guest, but will not be able to ask questions or vote.

**By order of the Board.**

**Caroline Purtell – Company Secretary**

**29 September 2020**

# Notice of Meeting

## For the Meeting of Fund IV Unitholders

To be held at 11:15AM (Sydney time) on Friday, 30 October 2020.

The Responsible Entity is closely monitoring and responding to the impact of the COVID-19 pandemic in Australia and is following guidance issued by the federal and state governments. In light of government restrictions on meetings in public venues, the Meeting will be held by virtual means (via a webcast and live online voting facility). There will not be a physical meeting where Fund IV Unitholders can attend. Details on the alternatives ways that Fund IV Unitholders can participate in the Meeting are provided below.

### IMPORTANT INFORMATION

This is an important document that should be read in its entirety.

This Notice of Meeting is an appendix to an Explanatory Memorandum. The Explanatory Memorandum and its annexures have been prepared to assist Fund IV Unitholders in determining whether or not to vote in favour of the Resolutions set out in this Notice of Meeting.

The Explanatory Memorandum and its annexures should be read in conjunction with this Notice of Meeting.

Fund IV Unitholders are encouraged to vote by direct voting or by proxy prior to the Meeting and lodge questions prior to the Meeting.

### BUSINESS

The business of the meeting is to consider the following proposed resolutions:

#### Resolution 1: Proposal Implementation

##### Resolution

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

*"The Proposal (as set out in the Explanatory Memorandum to the Notice of Meeting convening this meeting) be approved and, in particular, the acquisition of all units in Fund IV by Fund I by way of a trust scheme of arrangement."*

#### Resolution 2: Constitution Amendment

##### Resolution

To consider, and if thought fit, to pass as a special resolution:

*"For the purposes of section 601GC(1)(a) of the Corporations Act and for all other purposes, the Constitution of FSREC Fund IV is amended in accordance with the provisions of the supplemental deed poll in the form tabled at the meeting and*

*initialled by the Chairman for the purposes of identification (the **Fund IV Supplemental Deed Poll**), and the responsible entity of Fund IV is authorised to execute and lodge the Fund IV Supplemental Deed Poll with the Australian Securities and Investments Commission."*

#### Resolution 3: Related Party Transaction

##### Resolution

*"That the Proposal (including the payment of fees in section 8.4) described in the Explanatory Memorandum is approved for the purpose of Chapter 2E of the Corporations Act (as modified by Part 5C.7 of the Corporations Act), and for all other purposes."*

### Resolutions interdependent

The Resolutions set out above are interdependent on each other Resolution applicable to Fund I, Fund II and Fund III, which means that if any Resolution is not passed by relevant Unitholders, the Proposal will not proceed. The Proposal is also conditional on satisfaction of all other Conditions Precedent.

### Explanatory Memorandum

Fund IV Unitholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

### **Entitlement to vote and voting exclusions**

The Directors have decided that for the purpose of determining entitlements to participate and vote at the Meeting, Fund IV Units will be taken to be held by the person who are the registered holders at 7.00pm (Sydney time), on 28 October 2020.

Accordingly, Unit transfers registered after that time will be disregarded in determining entitlements to participate and vote at the Meeting for Fund IV.

The Responsible Entity will disregard any votes cast in relation to the Related Party Transaction Resolution, by the Responsible Entity, the Trustee, the Investment Manager, the Stapled Fund Administrator and each of their Associates, unless the vote is cast as a proxy for a person who is entitled to vote:

- in accordance with their directions of how to vote on the notice of direction and voting form; and
- it is not cast on behalf of the relevant related party for that Resolution or its Associates.

Under section 253E of the Corporations Act, the Responsible Entity and its Associates may not vote on the Resolutions as they have an interest in the Resolutions other than as a member of the Fund.

### **HOW TO VOTE**

Fund IV Unitholders entitled to vote at the Meeting may vote:

- a) by direct voting online during the Meeting;
- b) by direct voting prior to the Meeting;
- c) by appointing a proxy to participate and vote on their behalf, using the notice of direction and voting form accompanying this Notice. A proxy may be an individual or body corporate; and
- d) by appointing an attorney to participate in the Meeting and vote on their behalf or, in the case of corporate Fund IV Unitholders or proxies, a corporate representative to participate at the Meeting and vote on its behalf.

Also refer to the Lumi user guide for further information on voting and participating in the

Meeting. A copy of the Lumi user guide will be available on the Fund's website at [www.fsrec.com.au](http://www.fsrec.com.au).

If it becomes necessary to make further alternative arrangements for the Meeting, Fund IV Unitholders will be provided with as much notice as possible. Further information will be made available on the Fund's website at [www.fsrec.com.au](http://www.fsrec.com.au).

### **Direct Voting Online During the Meeting**

If Fund IV Unitholders or proxyholders wish to vote during the Meeting, they may participate in the webcast and live online voting facility for the Meeting by using:

- a) **Computer**, enter the following URL in your browser: <https://web.lumiagm.com>
- b) **Mobile device**, use the Lumi AGM app

The meeting ID for this Meeting is: **378-257-931**

Your username is your Boardroom Investor ID ("S" reference number). This number is located on the back of your notice of direction and voting form or your notice of meeting email.

Your password is your postcode registered on your holding if you are an Australian Unitholder. Overseas Unitholders should refer to the Lumi user guide.

Participating in the Meeting online enables Fund IV Unitholders to view the Meeting live, ask questions and cast direct votes.

### **Direct Voting Prior to the Meeting**

If Fund IV Unitholders or proxyholders do not wish to vote during the Meeting, they may submit the notice of direction and voting form, or lodge a direct vote online by visiting the website at <https://www.votingonline.com.au/fsrec4> using the instructions and Voting Access Code that is provided with this Notice of Meeting. You will then not need to appoint a proxy to act on your behalf.

The deadline for submitting votes by this method is 9:00AM (Sydney time) on Wednesday, 28 October 2020.

### **Proxies**

If Fund IV Unitholders or proxyholders do not wish to vote during the Meeting or are unable to participate in the webcast and live online voting

facility, they may submit their votes by proxy before the Meeting.

Any Fund IV Unitholder entitled to participate and vote at the Meeting is entitled to appoint not more than two proxies to participate and vote in his/her stead.

A proxy need not be a Unitholder of the Fund IV.

If a Fund IV Unitholder appoints two proxies, that Fund IV Unitholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the votes. If the specified proportion or number of votes exceeds that which a Fund IV Unitholder is entitled to, each proxy may exercise half of that Fund IV Unitholder's votes. Any fractions of votes brought about by the appointment of votes to a proxy will be disregarded.

Proxies must be:

- a) lodged by posting them to the address specified below; or
- b) received at the fax number specified below,

in each case, 9:00AM (Sydney time) on Wednesday, 28 October 2020.

Online: <https://www.votingonline.com.au/fsrec4>

Address: Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

Fax: +61 2 9290 9655

A notice of direction and voting form is provided with this Notice of Meeting.

### **Attorneys**

Any Fund IV Unitholder entitled to participate and vote at the Meeting is entitled to appoint an attorney to participate and vote in his/her stead.

An attorney need not be a Unitholder of the Fund IV.

The power of attorney appointing the attorney must be duly signed and specify the name of each of the Fund IV Unitholder, the Company and the attorney, and also specify the Meetings at which the appointment may be used. The appointment may be a standing one. To be effective, the power of

attorney must also be returned in the same manner (other than online), and by the same time, as outlined above for proxies.

### **Corporate representatives**

A Fund IV Unitholder, or proxy, that is a corporation and entitled to participate and vote at the Meeting may appoint an individual to act as its corporate representative. Evidence of the appointment of a corporate representative must be in accordance with section 253B of the Corporations Act and be lodged with the Responsible Entity before the Meeting.

### **SUBMITTING QUESTIONS PRIOR TO THE MEETING**

Fund IV Unitholders and proxyholders may also submit questions in advance of the meeting by emailing [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au). Fund IV Unitholders should note that it may not be possible to respond to all questions.

If a Fund IV Unitholders has voted prior to the Meeting, but wishes to view the live webcast, they can visit <https://web.lumiagm.com>, or use the Lumi app, as described earlier. If they wish to ask questions during the Meeting (and/or change a vote made prior to the Meeting) they should log on with their username and password. Alternatively, they can register as a guest, but will not be able to ask questions or vote.

**By order of the Board.**

**Caroline Purtell – Company Secretary**

**29 September 2020**