

NOTICE OF MEETING

One Managed Investment Funds Limited

ACN 117 400 987

Responsible Entity of the
Storehouse Residential Trust ARSN 135 812 074

Dated: 29 September 2021

This Notice of Meeting is given and authorised by One Managed Investment Funds Limited as responsible entity of Storehouse Residential Trust ARSN 135 812 074 ("**Fund**").

Pursuant to section 252A of the Corporations Act 2001 ("**Act**") and clause 24 of the constitution of the Storehouse Residential Trust ARSN 135 812 074 ("**Fund**") dated 25 March 2009 as amended from time to time, One Managed Investment Funds Limited ("**OMIFL**"), the responsible entity of the Fund, gives notice that a meeting of the Fund's members ("**Meeting**") will be held at the following time and place:

Place: One Investment Group,
Level 16 Governor Macquarie Tower,
1 Farrer Place,
Sydney NSW 2000

Date: 22 October 2021

Time: 11.00am Sydney time

1. GENERAL NATURE OF THE MEETING'S BUSINESS

The Meeting is called to consider and if thought fit, to pass the following resolution as an extraordinary resolution of the members of the Fund ("**Resolution**") pursuant to s601FL(1) of the Act:

*"That One Managed Investment Funds Limited ACN 117 400 987 AFSL 297042 be replaced by K2 Asset Management Ltd ACN 085 445 094 AFSL 244393 ("**K2**") as the responsible entity of the Storehouse Residential Trust with effect on and from the time at which the Australian Securities and Investments Commission ("**ASIC**") alters its record of registration to name K2 as the Fund's responsible entity."*

The Resolution will be decided on a poll.

As an extraordinary resolution, this Resolution will be passed if at least 50% of the total votes that may be cast by members of the Fund entitled to vote on the Resolution (including members of the Fund who are not present in person or by proxy) vote in favour of the Resolution.

The Chairperson intends to vote undirected proxies in favour of this Resolution.

2. NOTES ABOUT THE MEETING

Resolution

- 2.1** In accordance with subsection 601FL(1) of the Act, the Resolution must be an extraordinary resolution. In accordance with subsection 253J(1) of the Act, an extraordinary resolution must be decided on a poll.



Who may attend and vote

2.2 Persons on the register of members of the Fund as at 11am Sydney time, 20 October, 2021.

Quorum

2.3 In accordance with clause 24 of the Constitution, the quorum for the Meeting is two people in attendance holding (or representing by proxy) between them not less than 51% of all units in the Fund by value. If at any time, there is only one member, the quorum for a meeting is one. If a quorum is not present within 30 minutes after the Meeting is due to start, the Meeting stands adjourned to such place and time as the Chairman determines.

How voting will be conducted

2.4 In accordance with section 253E of the Corporations Act, OMIFL and its associates are not entitled to vote on the Resolution if they have an interest in the resolution or matter other than as a member. Accordingly, OMIFL, as responsible entity of the Fund, and its associates will not vote their interest (if any) in the Resolution. However, OMIFL and its associates may vote as proxies if their appointments specify the way they are to vote and they vote that way.

2.5 The Resolution will be decided on a poll. Each member is entitled to one vote for each dollar of the value of the total interests they have in the Fund.

2.6 The resolution binds all members, whether or not they voted or were present at the Meeting. No objection may be made to any vote cast unless the objection is made at the Meeting. The Chairperson's decision as to the validity of a vote is final and binding on all members and for all purposes.

50% majority required

2.7 The resolution to replace the responsible entity is an extraordinary resolution. This means it can only be passed if it is supported by at least 50% of the total votes that may be cast by members entitled to vote on this resolution (including members who are not present at the Meeting in person or proxy).

Voting in person or by proxy

2.8 A member may vote in person at the Meeting or appoint a proxy to attend and vote for that member. A proxy need not be a member. In light of the ongoing concerns with COVID-19 and depending on the restrictions in place in the Sydney region at the time of the Meeting, we strongly encourage you to appoint a proxy to attend. Considering the concerns with COVID-19, we strongly suggest that you appoint the Chair of the Meeting as proxy who will vote on your behalf. Please see enclosed a Proxy Form.

2.9 A member may lodge questions relating to the items on the agenda prior to the Meeting. This can be done by emailing questions to info@oneregistryservices.com.au. Questions will be responded to prior to the Meeting or raised in the Meeting.

2.10 A member who appoints a proxy must complete the Proxy Form enclosed with this Notice of Meeting. Instructions on how to complete the Proxy Form are included on the Proxy Form itself. Completed Proxy Forms, and any authority under which the appointment was signed or a certified copy of the authority, must be received by OMIFL, either:

- at a place (by way of mail or by hand);
- by way of facsimile number; or
- at an electronic address,

specified in the Proxy Form, at least 48 hours before the time for the Meeting. It will be necessary to scan/photograph an image of a signed Proxy Form and email that image of the Proxy Form with the signature affixed to OMIFL via email to info@oneregistryservices.com.au, to be received no later than 48 hours before the time of the Meeting shown above.

- 2.11** Each unitholder has a right to appoint one or two proxies. If a unitholder appoints two proxies, the unitholder may specify the proportion or number of votes each proxy is entitled to exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. Any fractions of votes arising from apportioning the votes will be disregarded.
- 2.12** If the Proxy Form is returned but a member fails to nominate the identity of their proxy, the Chairperson will automatically be the proxy and will vote on behalf of the member as directed in the form. If the Proxy Form does not state how the votes ought to be cast, and the Chairperson is the proxy, the Chairperson will vote **in favour** of the Resolution. If a member returns their Proxy Form and the nominated proxy does not attend the Meeting, then the member's proxy will revert to the Chairperson and the Chairperson will vote in favour of the Resolution.

Jointly held units

- 2.13** If the units are jointly held, only one of the joint members is entitled to vote. If more than one member votes in respect of jointly held units, only the vote of the member whose name appears first in the register will be counted.

Corporations

- 2.14** To vote at the Meeting (other than by proxy), a body corporate that is a member must appoint a person to act as its representative. The appointment must comply with section 253B of the Corporations Act. The representative must bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Record Date

- 2.15** The register of members as at 11am Sydney time on 20 October 2021 will be taken as evidence of the members entitled to vote.

Resolution binding

- 2.16** In accordance with clause 24.5 of the Constitution, if the Resolution is passed at the Meeting that has been duly convened and held in accordance with the Act and the Constitution, the Resolution binds all members (in that capacity) and each member is bound to give effect to the Resolution, whether or not the member was present at the Meeting.

3. EXPLANATORY MEMORANDUM

This explanatory memorandum is provided to assist members of the Fund determine whether or not to vote in favour of the Resolution as set out in the Notice of Meeting.

Replacing the Responsible Entity

- 3.1** OMIFL was appointed as the responsible entity of the Fund at the request of Storehouse Pty Limited ("**Storehouse**") in 2017. Storehouse is the investment manager of the Fund.
- 3.2** OMIFL now wishes to retire as responsible entity of the Fund and K2 has provided its consent in writing to become the new responsible entity of the Fund if the Resolution is passed.
- 3.3** K2 has been established to provide specialist responsible entity services to fund managers to support the delivery of services to members. K2 is authorised to act for funds investing across most asset classes. Typically, K2 will work with the fund administrator, the custodian and registry service providers



to build and operate a fund. The principals of K2 are seasoned industry professionals that can provide solutions to meet fund managers requirements:

DIRECTORS AND BOARD MEMBERS

Campbell Neal (Founding Director) is a co-founder and Executive Director of K2. In conjunction with this role, Campbell is a Senior Portfolio manager in the Australian and International investment teams.

Campbell was a barrister and solicitor of the Supreme Court of Victoria before moving into financial services in 1986, when he became an Institutional Equities Dealer for Citicorp Scrimgeour Vickers. Prior to founding K2, Campbell was an Executive Vice President of Bankers Trust Australia Ltd, where he was Head of Australian Equities Distribution (Melbourne and Asia).

He holds a Bachelor of Science and a Bachelor of Law.

Hollie Wight (Executive Director) has been an Executive Director and Chief Financial Officer of K2 Asset Management Ltd since April 2005 after joining K2 in 2000. Prior to K2, Hollie worked at PricewaterhouseCoopers within their assurance and business advisory services division.

Hollie held the additional responsibilities of Company Secretary between 5 September 2014 and 15 September 2018. Hollie was reappointed as Company Secretary from 27 February 2020. Hollie manages both the corporate entity as well as all aspects of Fund Administration.

She holds a Bachelor of Business in Accounting (Hons).

George Boubouras (Head of Research) has over 25 years' experience in the financial services industry and Joined K2 in January 2020 as Head of Research.

Previous roles include: CIO at Salter Brothers Asset Management (SBAM); Managing Director (MD) and CIO at Contango Asset Management; Director at Contango Income Generator; Executive Director (ED) and Head of Investment Strategy and Consulting at UBS; CIO and Head of Asset Management at Equity Trustees; Senior Investment Manager at HSBC Global Asset Management; Investment Strategist at Macquarie Group; Economist at Westpac, NSW Treasury and SBC (now UBS); Director Blues Foundation at The Carlton Football Club and Director at Women in Banking and Finance (WiBF).

He holds a Bachelor of Economics (Hons).

- 3.4** OMIFL is satisfied that, based on its knowledge, K2 will have the necessary AFSL authorisations and skills and experience to become the replacement responsible entity and has no reason to believe that K2 would not be a suitable replacement responsible entity for the Fund. K2 holds an Australian Financial Services Licence (AFSL) number 244393 issued by ASIC which will permit it to act as a responsible entity of the Fund.
- 3.5** After conducting its due diligence on K2, including by obtaining independent legal advice, Storehouse has determined that K2 is a suitable replacement responsible entity for the Fund.
- 3.6** Members are advised that should K2 be appointed as responsible entity of the Fund, K2 has confirmed that its intention is to continue operating the Fund in the manner that it is currently being operated except for:
- a. the current fund administrator of the Fund, Unity Fund Services Pty Ltd, will be replaced by Apex Fund Services (Australia) Pty Ltd; and

- b. the current unit registry provider of the Fund, One Registry Services Limited, will be replaced by Boardroom Pty Limited.

Following the change of responsible entity, Storehouse will remain as investment manager of the Fund.

K2 will reissue the Product Disclosure Statement for the Fund, which will be made available on its website at www.k2am.com.au. The PDS will become available once ASIC alters its record of registration to name K2 as the Fund's responsible entity.

- 3.7** As an existing AFS licensee, K2 is already subject to, and will continue to be subject to, a number of obligations including to provide financial services efficiently, honestly and fairly and to have in place adequate arrangements for the management of conflicts of interests. K2, as responsible entity, will be required to comply with the compliance plan for the Fund lodged with ASIC.
- 3.8** OMIFL is unable to state with any certainty whether there will be any measurable advantages or disadvantages for unitholders if they vote in favour of the resolution.
- 3.9** If the Resolution is not passed, OMIFL will remain in place as responsible entity of the Fund.
- 3.10** If the Resolution is passed, subsection 601FL(2) of the Act provides that, as soon as practicable and in any event within two business days after the Resolution is passed, OMIFL must lodge a notice with ASIC asking it to alter the record of the Fund's registration to name K2 as the Fund's responsible entity. OMIFL intends to lodge this notice immediately after the Resolution is passed.

Subsection 601FJ(1) of the Act provides that OMIFL remains as the responsible entity of the Fund until ASIC's record of registration is altered to name another company as the Fund's responsible entity.

If K2 is records as the Fund's responsible entity, then among other things:

- K2 is authorised and required by law to operated the Fund and perform the functions conferred on it by the Constitution and the Act; and
- The rights, obligations and liabilities of OMIFL as the former responsible entity in relation to the Fund become rights, obligations and liabilities of K2 as the new responsible entity.

Other important information

- 3.11** If unitholders have any queries or concerns, it is recommended that they contact OMIFL on 02 8277 0000 or seek advice from a financial or other professional adviser.

No advice

- 3.12** The information in the cover letter, and in the Notice of Meeting and Explanatory Memorandum, is not, and is not intended to be, financial product advice. The information has been prepared without taking account of the objectives, financial situation or needs of any member of the Fund. Members should read the Notice of Meeting and Explanatory Memorandum in their entirety and consider their own financial needs before making any decision on how to vote. It is recommended that members seek independent advice if they do not understand these documents or the decision to be made.