



**ASX Announcement
Vitalharvest Freehold Trust**

28 June 2021

Unitholders vote in favour of Scheme

VTH RE is pleased to announce that the requisite majorities of VTH Unitholders today voted in favour of the proposed acquisition by Macquarie Agricultural Funds Management No. 2 Pty Limited as trustee of M2 Acquisition Trust (**MAFML2**), of all of the fully paid units in VTH (**Scheme**).

Voting results

The two resolutions to approve the Scheme were passed by the requisite majorities of VTH Unitholders with:

- in respect of the first Scheme resolution (Resolution 1 - Amendment of the VTH Constitution), 98.79% of votes cast in favour of the resolution; and
- in respect of the second Scheme resolution (Resolution 2 - Acquisition of VTH Units), 98.42% of votes cast in favour of the resolution.

As the two resolutions to approve the Scheme passed by the requisite majorities, VTH Unitholders the resolution in respect of the Asset Sale (Resolution 3 – Asset Sale) was not put to VTH Unitholders.

The results of the poll for each resolution are set out in the table annexed to this announcement.

The condition in the Facilitation Deed between MAFML2 and the Manager for payment of the Facilitation Services Fee was satisfied with more than 50% of VTH unitholders, who are not associates of the Manager, present and voting (and eligible to vote) voting in favour of the amendment to the constitution.

Richard Mccarthy, Group Executive, Perpetual Corporate Trust and Director of VTH RE said “We are very pleased with the outcome for VTH unitholders. Since November last year when the initial offer was made public after extensive negotiations, unitholders have experienced a ~35% uplift in the value of their units and a ~71% increase from the trading price before the offer was announced.

As an independent responsible entity, our focus at all times is to act in the best interests of unitholders. Having worked tirelessly for more than eight months to thoroughly assess 19 offers and counter-offers and to arrive at today’s outcome which has been overwhelmingly supported by unitholders, is a very pleasing result.”

Timetable

The Proposal remains subject to receipt of the Second Judicial Advice. VTH RE will apply to the NSW Supreme Court for the Second Judicial Advice in respect of the Scheme at a hearing scheduled to take place at 9.30am (Sydney time) on Thursday 1 July 2021.

If the Court provides the Second Judicial Advice, VTH RE proposes to lodge a copy of the orders of the Court and the executed constitution amending deed with the Australian Securities and Investments Commission (**ASIC**) (expected to occur on Thursday, 1 July 2021), at which time the Scheme will become effective. It is expected that VTH units will be suspended from trading on ASX from close of trading on 1 July and the Scheme will then be implemented on 12 July 2021.

Vitalharvest Freehold Trust
Angel Place, 123 Pitt Street
Sydney NSW 2000
www.vitalharvest.com.au



As announced on 25 June 2021, VTH Unitholders will be paid the Full Year Distribution of \$0.025 per unit in respect of the VTH Units they hold on the distribution record date of 1 July 2021.

The key dates for implementation of the Scheme are set out below:

Event	Expected Date
Second Court Date	Thursday, 1 July 2021 at 9.30am (Sydney time)
Effective Date	Thursday, 1 July 2021
Last day of trading in VTH Units on ASX (VTH Units will be suspended from trading on ASX from close of trading)	Thursday, 1 July 2021
Scheme Record Date (for determining entitlements to Scheme Consideration)	Monday, 5 July 2021
Implementation Date (Scheme Participants will receive the Scheme Consideration and Full Year Distribution on the Implementation Date)	Monday, 12 July 2021

All times and dates in the above timetable are references to the time and date in Sydney, New South Wales, Australia and all such times and dates are subject to change. VTH RE may vary any or all of these dates and times and will provide notice of any such variation on ASX. Certain times and dates are conditional on the provision of the Second Judicial Advice by the NSW Supreme Court. Any changes will be announced by VTH RE to ASX.

Further Information

For further information, please contact the Unitholder Information Line on 1300 855 080 (within Australia) or +61 3 9415 4000 (outside Australia), Monday to Friday between 8.30am and 5.30pm (Sydney time).

Authorised for release by The Trust Company (RE Services) Limited

ENDS



For any queries, please contact:

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About Vitalharvest Freehold Trust

Vitalharvest owns one of the largest aggregations of berry and citrus farms in Australia. These are located in prime growing locations in New South Wales, South Australia and Tasmania and are leased to Costa Group (ASX:CGC).

Vitalharvest provides investors with exposure to agricultural property assets whose earnings profile and underlying value are exposed to the growing global agricultural demand for healthy, nutritious food. These assets provide agricultural diversification by way of crop type, climatic region, water source and product end markets.

Vitalharvest is an agricultural real estate investment trust managed by Primewest Agrichain Management Pty Ltd (ACN 625 505 455) AR No. 001264243.

About The Trust Company (RE Services) Ltd

The Trust Company (RE Services) Limited (ABN 45 003 278 831) (Responsible Entity), part of Perpetual Limited (ASX:PPT) (Perpetual), is the responsible entity for the Vitalharvest Freehold Trust ARSN 626 537 362.

Perpetual is a financial services group operating in funds management, financial advisory and trustee services and has been in operation for over 130 years. Perpetual provides the fiduciary and governance oversight for the Vitalharvest Freehold Trust and Perpetual's Responsible Entity Services are provided independently of the manager to ensure the Vitalharvest Freehold Trust meets its regulatory and compliance obligations. Perpetual currently acts for over 90 Australian and international investment managers making their Responsible Entity team one of Australia's leading providers.

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**Vitalharvest Freehold Trust
Scheme Meeting
Monday, 28 June 2021
Results of Meeting**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details	Instructions given to validly appointed proxies (as at proxy close) (# of units)				**Number of units voted on the poll			Resolution Result
	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	
Resolution 1 - Amendment of the VTH Constitution								Carried / Not Carried
'That, subject to and conditional on resolution 2 in the Notice of Meeting being passed: (1) the VTH Constitution be amended with effect on and from the Effective Date, as set out in the Scheme Booklet of which the notice convening this Meeting forms part, for the purpose of giving effect to the Scheme; and (2) VTH RE be authorised to execute and lodge with ASIC a copy of the VTH Supplemental Deed.'	79,887,306 88.77%	8,696,951 9.66%	1,416,199 1.57%	845,955	89,168,914 98.79%	1,096,542 1.21%	845,955	Carried
Resolution 2 - Acquisition of VTH Units								Carried / Not Carried
'That, subject to and conditional on resolution 1 in the Notice of Meeting being passed, pursuant to and in accordance with the provisions of item 7 of section 611 of the Corporations Act 2001 (Cth), the Scheme, as set out in the Scheme Booklet of which the notice convening this Meeting forms part, be approved and, in particular, the acquisition by MAFML2 of all available VTH Units existing as at the Scheme Record Date pursuant to the Scheme be approved for all purposes.'	79,887,967 88.45%	9,030,106 10.00%	1,404,389 1.55%	523,949	89,157,765 98.42%	1,429,697 1.58%	523,949	Carried
Resolution 3 - Asset Sale								Carried / Not Carried
"That, for the purposes of Listing Rule 11.2, and all other purposes, the disposal to MAFML2 of: (1) all of the units in the Vitalharvest Leasehold Trust (ABN 64 668 461 398); and (2) all of the shares in Vitalharvest Pty Ltd (ACN 140 954 874), by, as applicable, The Trust Company (RE Services) Limited (ACN 003 278 831) as responsible entity of Vitalharvest Freehold Trust (ARSN 626 537 362) or an entity it controls (Asset Sale), on the terms and conditions of the Asset Sale set out in the Scheme Implementation Deed, as contained in and more particularly described in the Scheme Booklet of which the notice convening this Meeting forms part, is approved."	In accordance with the terms of the Scheme Implementation Deed, the Asset Sale Resolution was not put to unitholders.							

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

** There were 38,695,000 votes cast by MAFML2 and its associates on Resolutions 1 and 2 which were tagged and not counted in calculating the required majority on each poll.