

RDI Reit plc		F2017	
	Classification	Meeting Type	Meeting Date
RPL	RDI REIT plc	AGM F2017	25/1/2018
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	Ordinary Resolution 1: To receive and adopt the Annual Report and audited financial statements for the year ended 31 August 2017		FOR
Ordinary resolution number 2	Ordinary Resolution 2: To approve the Annual Report on Remuneration for the year ended 31 August 2017		FOR
Ordinary Resolution number 3:	THAT G.A. Clarke be re-elected as a Director of the Company. Mr GREG CLARKE (60) Independent Non-Executive Director & Board Chairman Qualifications: MBA, BA (Hons) Date of Appointment: October 2011		FOR
Ordinary Resolution number 4:	THAT M.J.W. Farrow be re-elected as an Independent Director of the Company. MICHAEL FARROW (63) Senior Independent Non-Executive Director Qualifications: FCIS, MSc (Corporate Governance) Date of Appointment: August 2011	[MOTIVATION: We regard Mr Farrow to be over-extended]	AGAINST
Ordinary Resolution number 5:	THAT G.R. Tipper be re-elected as an Independent Director of the Company. GAVIN TIPPER (52) Independent Non-Executive Director Qualifications: MBA, CA (SA), BCom, BAcc Date of Appointment: August 2011		FOR
Ordinary Resolution number 6:	THAT S.E. Ford be re-elected as an Independent Director of the Company. SUE FORD (57) Independent Non-Executive Director Qualifications: ACA, BSc (Hons) Date of Appointment: December 2013		FOR
Ordinary Resolution number 7:	THAT R.S. Orr be re-elected as an Independent Director of the Company. ROBERT ORR (58) Independent Non-Executive Director Qualifications: MRICS, BSc (Estate Management) Date of Appointment: April 2015		FOR
Ordinary Resolution number 8:	THAT E.A. Peace be elected as an Independent Director of the Company.		

	LIZ PEACE (65) Independent Non-Executive Director Qualifications: None disclosed Date of Appointment: January 2018		FOR
Ordinary Resolution number 9:	THAT M. Wainer be re-elected as a Director of the Company. MARC WAINER (69) Non-Executive Director Qualifications: None disclosed Date of Appointment: August 2011	[MOTIVATION: We regard Mr Farrow to be over-extended]	AGAINST
Ordinary Resolution number 10:	THAT B. Nackan be re-elected as a Director of the Company. BERNIE NACKAN (73) Non-Executive Director Qualifications: BA (Econ), SEP Date of Appointment: April 2014		FOR
Ordinary Resolution number 11:	THAT M.J. Watters be re-elected as a Director of the Company. MIKE WATTERS (58) Chief Executive Officer Qualifications: MBA, BSc Eng. (Civil) Date of Appointment: December 2013		FOR
Ordinary Resolution number 12:	THAT S.J. Oakenfull be re-elected as a Director of the Company. STEPHEN OAKENFULL (38) Deputy Chief Executive Officer Qualifications: CFA, BSc (Hons) Construction Date of Appointment: December 2013		FOR
Ordinary Resolution number 13:	THAT D.A. Grant be re-elected as a Director of the Company. DONALD GRANT (43) Chief Financial Officer Independent Non-Executive Director Qualifications: CA Date of Appointment: August 2015		FOR
Ordinary Resolution number 14:	THAT A.A. Horsburgh be re-elected as a Director of the Company. ADRIAN HORSBURGH (55) Property Director Qualifications: MRICS Date of Appointment: March 2014		FOR
Ordinary resolution number 15:	THAT KPMG, the Independent Auditor, be re-appointed until the conclusion of the Company's next AGM in 2019.	[COMMENT: KPMG is one of the big 4 audit firms. It has the skills, size and resources to perform the mandate successfully. KPMG was appointed via a tender process in 2010. The Audit Committee intends to put the audit out to tender during 2018, which aligns with the scheduled rotation of the audit partner.]	FOR

Ordinary resolution number 16:	THAT the Directors be authorised to determine the remuneration of the Independent Auditor.		FOR
Ordinary resolution number 17:	To increase the aggregate fees that can be paid to Non-executive Directors.	[COMMENT: This is an ordinary resolution referring to an amendment of the Articles of Association.]	FOR
Ordinary resolution number 18:	To authorise Directors to allot Ordinary Shares up to the limits set out in the notice of AGM.	[MOTIVATION: The resolution seeks authority for the board to allot shares up to the limits set in the notice. We do not support these requests unless specifically motivated; preferring that shareholders authorise issues only when required for specific transactions.]	AGAINST
Ordinary resolution number 19:	To authorise the Directors to offer a scrip dividend alternative.		FOR
Resolution 20 as a Special Resolution:	To authorise Directors to dis-apply pre-emption rights up to the limits set out in the notice of AGM.	[MOTIVATION: The resolution seeks authority to issue shares other than by way of rights issues to all shareholders. We do not support these requests unless specifically motivated, preferring that shareholders authorise issues only when required for specific transactions.	AGAINST
Resolution 21 as a Special Resolution:	To authorise Directors to dis-apply pre-emption rights in connection with a Specified Investment up to the limits set out in the notice of AGM.	[MOTIVATION: The resolution seeks authority to issue shares in connection with specific transactions other than by way of rights issues to all shareholders. We do not support these requests unless specifically motivated, preferring that shareholders authorise issues only when required for specific transactions.	AGAINST
Resolution 22 as a Special Resolution:	To authorise the Directors to make market purchases of Ordinary Shares up to the limits set out in the notice of the AGM.	[MOTIVATION: There is no specific reason given for the repurchase. We do not find share buy-backs to be in the company's interests.]	AGAINST