

LEGG MASON
GLOBAL ASSET MANAGEMENT

美盛證券投資顧問股份有限公司 函

發文日期：中華民國一〇五年十月十四日
發文字號：美字第 10500060 號

公司地址：台北市信義路 5 段 7 號 55 樓之一
連絡人：劉曉琪
電話：(02) 8722-1680

受文者：各銷售機構及相關基金股東

主旨：通知 貴公司有關美盛全球系列股東年度大會，詳如說明。

說明：

一、美盛全球系列基金將於 2016 年 11 月 15 日上午 11 時(愛爾蘭時間)舉行股東年度大會決議一般事項及特別事項如下：

決議案 一般事項	
1.	收受及審議本公司截至 2016 年 2 月 29 日止年度的董事會報告和稽核報告書及帳目，並審閱本公司事務。
2.	重新選任 Jane Trust 女士擔任本公司董事。
3.	核准重新委任稽核人員。
4.	授權董事釐定稽核人員薪酬。
5.	同意截至 2016 年 2 月 29 日止年度的帳目中披露的截至 2016 年 2 月 29 日上年度的所有股息。
特別事項	
6.	考慮及酌情通過大會通告第 6 項特別事項為特別決議案，採納新相關條款以排除現有相關條款及採納本公司的章程以排除本公司現有組織章程大綱及章程細則。

請注意，決議案之「特別事項」即對本公司組織章程大綱及章程細則的建議修訂，若經股東大會特別決議同意通過，該等修訂將自股東年度大會日期起生效。

二、檢附美盛全球系列基金發出之股東信函及股東年度大會通知暨委任表格。美盛投顧亦準備中譯文，檢附如后。



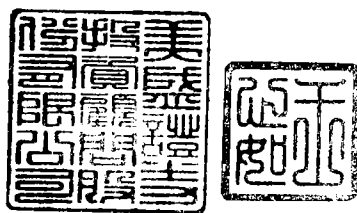
敬請 貴公司轉知所屬投資人，並依股東大會委託書附註之規定，完成委託書表格。經填妥的代表委任表格須不遲於大會召開時間前 48 小時發送予本公司行政管理人，以電子郵件發送至 legg.mason@bnymellon.com，以傳真發送至 353 53 91 49710，或以郵遞送達至：Legg Mason Global Funds plc, c/o BNY Mellon Fund Services (Ireland) Designated Activity Company, Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, D02 KV60, Ireland，並標明收件人為 Malo Roban。

三、本公司亦將依境外基金管理辦法第 45 條，於境外基金觀測站辦理相關公告。

附件：

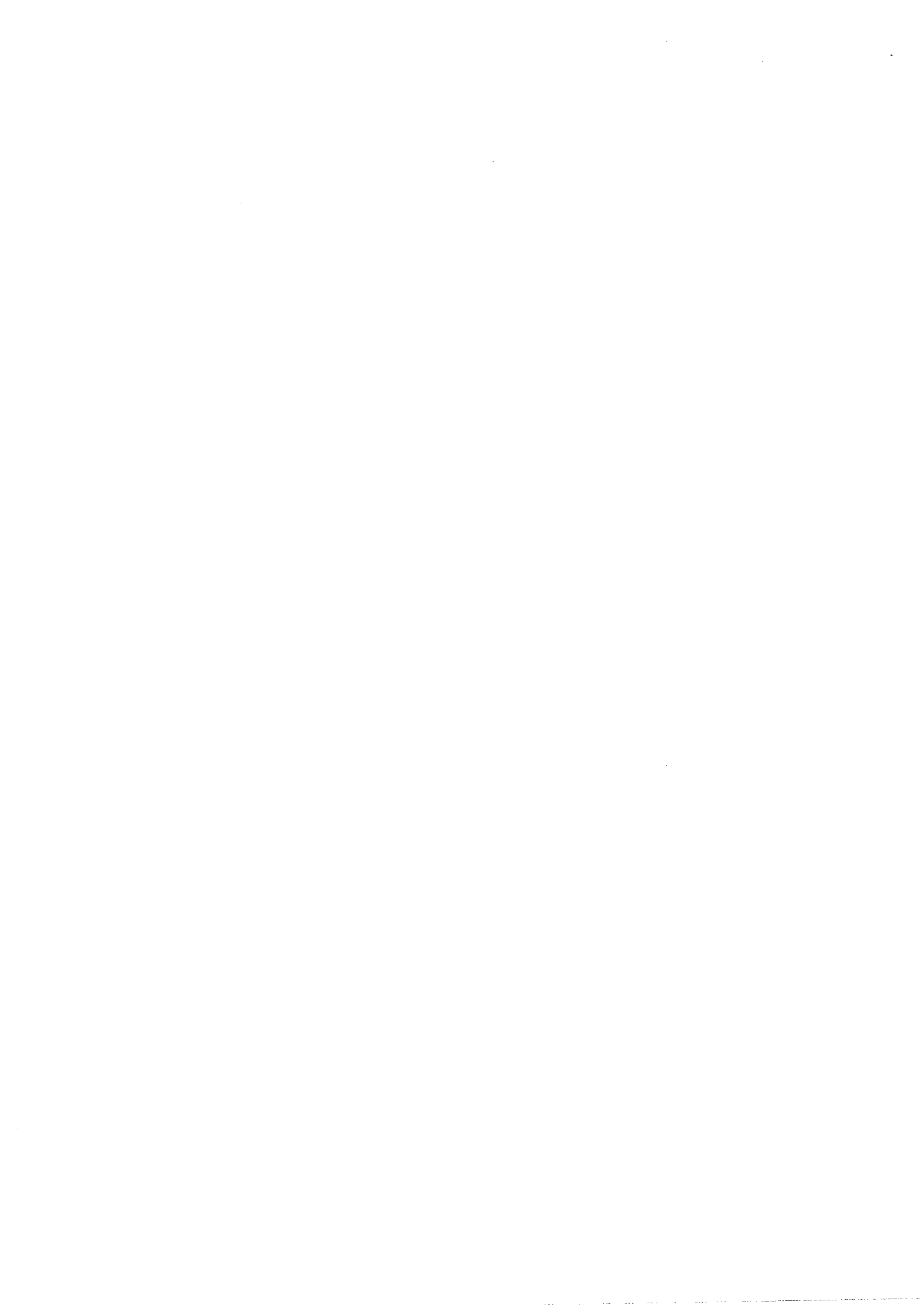
1、美盛全球系列基金股東信函、股東年度大會通知書暨委任表格之原文與中文翻譯各一份。

謹鑑，



美盛證券投資顧問股份有限公司

總經理：王 心 如



(中譯文，如有語意誤差應以原文為準)

美盛全球系列基金
Riverside Two,
Sir John Rogerson's Quay,
Grand Canal Dock,
Dublin 2, Ireland

2016年10月14日

此乃要件，請即處理。您如對應採取的行動有任何疑問，應向您的投資顧問、稅務顧問及／或法律顧問（如適用）尋求意見或尋求其他獨立專業意見。

若您已出售或轉讓名下所有美盛全球系列基金（「本公司」）的股份，應立即將本文件送交買方或受讓人，或經手買賣或轉讓的股票經紀、銀行或其他代理人，以便盡快轉交買方或受讓人。

除本函件另有定義外，本函件所使用的詞彙與本公司隨時修訂或增補之公開說明書（「公開說明書」）所用詞彙具有相同涵義。公開說明書、本公司組織章程大綱及章程細則以及本公司最新年度及半年度報告的副本可於正常辦公時間內向本公司或附錄 B 所載之您的分銷商或當地代表免費索取。

本公司董事對本文件所載資料的準確性承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，並無其他事實遺漏可能導致任何陳述具有誤導成分。

務請注意，本函件未經愛爾蘭中央銀行（「中央銀行」）審閱。

敬啟者：

有關：同意將於本公司股東年度大會上提呈對本公司組織章程大綱及章程細則的多項修訂

(A) 引言

本公司獲中央銀行根據《2014 年公司法》及《歐洲共同體 2011 年（可轉讓證券集體投資計劃）規例》（經修訂）（「規例」）認可為根據愛爾蘭法律註冊成立的可變資本及有限責任開放式投資公司。本公司組織為子基金（各稱一「基金」）之間獨立負債的傘子型基金。

本函件旨在尋求您對本公司組織章程大綱及章程細則多項修訂之同意。該等建議更改將在即將於 2016 年 11 月 15 日舉行的股東年度大會（「股東年度大會」）上作為一項特別事項予以考慮，組織章程大綱及章程細則的主要更改載於下文。對組織章程大綱及章程細則作出其他各種更改，包括編輯及格式修改。

(B) 組織章程大綱及章程細則的修訂

1. 《2014 年公司法》

《2014 年公司法》（「2014 年法案」）於 2015 年 6 月 1 日生效。2014 年法案就愛爾蘭公司的組織章程採納新方法。與《1963 年公司法》表 A 對組織章程樣本作出規定不同，除組織章程明確排除者外，2014 年法案現時載列適用於所有公司的特定條文。由於該等條文處理本公司

註冊辦事處：同上

公司註冊編號：278601

子基金之間獨立負債的傘子型基金

董事：Brian Collins、Joseph Keane、Joseph LaRocque（美國）、Jane Trust（美國）

現行組織章程已經載明的事宜，因此有必要在第 2 款中加入新條文，以不應用 2014 年法案的該等選擇性條文。建議不應用幾乎全部選擇性條文。建議不應用的各條文概要載於本函件附錄 A。

多條細則亦作出更改，以修訂法定引用，確保與 2014 年法案的相應條文相符，及確保組織章程反映 2014 年法案所用的新表達方式或詞彙，以避免任何可能引起的混淆。舉例而言，建議更改第 18 條，以確保該條細則符合 2014 年法案第 186 條，該條使用不同詞彙並加入構成股東週年大會一般事項的事項清單。

2. 投資政府證券

本公司獲允許投資多達全部資產於由經合組織國家、政府或政府機構發行或擔保的可轉讓證券或貨幣市場工具，建議更新該經合組織國家、政府及公共機構列表，以包括巴西（惟該發行為投資評級）、印度（惟該發行為投資評級）、新加坡及中華人民共和國政府以及歐洲央行。中央銀行目前允許投資多達全部資產於上述實體，本公司建議修改該列表，以令其基金可在符合相關基金的投資目標及政策的情況下充分投資於中央銀行許可的有關實體。

3. 續會及股東大會的法定人數

建議修訂組織章程細則，以澄清(i)倘若一基金或一個類別只有一名股東，該基金或類別的股東大會法定人數應為一名股東親身或委派代表出席大會；及(ii)倘若本公司或一基金或一個類別股東大會延期，任何續會的法定人數應為一名有權投票的股東親身或委派代表出席，以確保在續會上可以繼續處理事務。作出該修訂以反映現有的實踐及要求。

4. 存託機構的彌償保證

在《2014/91/EU 指令》（「UCITS V 指令」）（以「存託機構」一詞取代「保管機構」）生效及根據 UCITS V 指令對存託機構責任標準作出更改後，建議將提述「保管機構」之處更改為「存託機構」，並修訂有關存託機構彌償保證的條文，以整體規定，在規例的規限下，存託機構應享有其與本公司協議所提供的彌償保證。

5. 因新的中央銀行 UCITS 規例作出的修訂

5.1 修訂贖回限額條文

建議修訂組織章程細則中 10%贖回限額的條文，以規定超出限額的贖回請求不必先於之後的贖回請求處理，及本公司應將超出限額的贖回請求視為猶如在每一個隨後交易日收到，直至原贖回請求涉及的全部股份被贖回。

我們先前於 2016 年 7 月 12 日向您發出的通知指出，上述對贖回限額條文的修訂將於本公司的經修訂公開說明書及中央銀行規定並由本公司提交的相關文件獲中央銀行核准當日生效。而我們希望澄清，贖回限額條文的建議修訂實際上將於組織章程的修正提案在股東年度大會上獲得股東同意後始生效。

5.2 罷免存託機構

在發出指定通知罷免存託機構且並無其他存託機構接任的情況下，組織章程細則目前規定本公司應(i)有權購回所有基金的全部已發行股份；或(ii)召開本公司股東特別大會，於會上提呈建議將本公司清算的一項特別決議案。購回全部已發行股份的能力將被刪除。

現時的條文規定在以上第(ii)項所示的情況下（即召開股東特別大會建議將本公司清盤），於中央銀行撤回其對本公司的認可前不得終止存託機構的委任，而此條文並無變更。

5.3 刪除提述中央銀行通知之處

刪除提述中央銀行通知之處，並替換為中央銀行的規定。

該等建議修訂反映《2013年中央銀行（監督及執行）法（第48(1)條）（可轉讓證券集體投資計劃）2015年規例》的規定取代之前的中央銀行通告，該等規定由中央銀行公佈並於2015年11月1日生效。

6. 購回及註銷股份以履行稅務責任

建議修訂組織章程細則，以澄清倘任何適用法律、法規、指示或指導或與任何稅務或財政部門的任何協議對本公司作出規定，本公司安排購回及註銷股份以履行稅務責任的一般授權包括因股東持有股份而產生稅務責任的情況。此修訂擬特別考慮若干稅務法例變更對本公司的影響，包括 FATCA 及經合組織《共同匯報標準》。

7. 居住於英國的董事

建議修訂組織章程細則，以刪除對英國居民董事的過時的特定限制。有關條文之前是基於英國稅務考慮而納入的，但不再適用。

8. 投資其他集體投資計劃的單位

建議修訂組織章程細則，以規定一基金在其他集體投資計劃的單位中所作投資合計不得超過該基金資產的 10%，除非公開說明書另外說明。此建議更改旨在確保基金根據規例一般適合作為其他 UCITS 有資格投資的資產（除非該基金本身為組合基金）。

有關修訂將不會影響基金的現有投資目標及政策。

9. 資產估值

建議修訂組織章程細則，以規定董事除基於證券的最新收市市價或（倘無最新收市市價）最新中間市價或證券的最新買賣價基準評估基金的證券的價值的現有權利外，董事可選擇基於中央銀行允許及公開說明書載列的其他基準評估基金的證券的價值。作出有關修訂為基金進行證券估值的方法提供更大的靈活性。將使用的具體估值方法應載於相關基金的公開說明書。

(C) 上述建議修訂的含義

除非上述明確說明，否則上述變動概不會增加基金或股東目前應付的費用及收費水平或導致對風險狀況及運營及／或基金目前管理的方式造成重大影響。

(D) 考慮變更組織章程細則及對其投票的大會通告

本函件隨附股東年度大會通知，股東週年大會將於 2016 年 11 月 15 日上午 11 時（愛爾蘭時間）在 Arthur Cox Building, Earlsfort Terrace, Dublin 2, Ireland 舉行。於股東年度大會上，股東將須考慮股東年度大會通知所載一般事項。此外，股東將須考慮一項特殊事項，以特別決議案同意上述對本公司組織章程大綱及章程細則的修訂。

修訂本公司組織章程大綱及章程細則需要股東以特別決議案同意。這表示必須有至少 75%親身或委派代表出席股東年度大會並於會上投票的股東投票贊成決議案。建議特別決議案的副本載於股東年度大會通告。

本公司保留修訂追蹤以顯示建議修訂的經修訂組織章程大綱及章程細則副本自本函件寄發日期起至股東年度大會召開前愛爾蘭營業日辦公時間結束時為止可於辦事處查閱，地址為 Arthur Cox, Earlsfort Centre, Earlsfort Terrace, Dublin 2, Ireland，亦可於大會召開前至少 15 分鐘及會議期間在股東年度大會召開地點查閱。股東可於 www.leggmasonglobal.com 中相關區域之網頁中瀏覽經修訂組織章程大綱及章程細則。經修訂組織章程大綱及章程細則副本可免費在正常辦公時間向本公司或附錄 B 所載之您的分銷商或當地代表免費索取。

待股東於股東年度大會上同意後，對本公司組織章程大綱及章程細則的建議修訂將自股東年度大會日期起生效。

(E) 代表委任表格

代表委任表格連同本函件隨附的股東年度大會通告應按其上指示填妥及交回，盡快以電子郵件發送至 legg.mason@bnymellon.com，以傳真發送至 353 53 91 49710，或以郵遞送達至：Legg Mason Global Funds plc, c/o BNY Mellon Investment Servicing (International) Limited, Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland，並標明收件人為 Malo Roban，惟無論如何不遲於釐定舉行股東年度大會時間之前 48 小時。填妥及交回代表委任表格後，股東仍可親身出席股東年度大會，並於會上投票。

(F) 贖回股份

股東如因相關修訂之實施(倘決議案通過)而不欲繼續投資本公司，將有機會在股東年度大會日期前的任何交易日贖回其股份，須透過在相關交易日相關基金的贖回截止時間前向行政管理人 BNY Mellon Fund Services (Ireland) Designated Activity Company 寄發一份填妥的贖回表格。

(H) 相關費用

與上述修訂有關的全部費用及開支包括但不限於法律費用、與印刷及刊發本通函（包括其附件）及股東年度大會通知有關的費用以及召開股東年度大會的費用，將由本公司承擔。

(I) 結語

本公司董事認為，本公司組織章程大綱及章程細則的建議更改符合股東整體的最佳利益，故建議您投票贊成相關提案。倘您對該等事項有任何疑問，應聯絡本公司、行政管理人 BNY Mellon Fund Services (Ireland) Designated Activity Company。或者，您應聯絡您的投資顧問、稅務顧問及／或法律顧問（如適用）。

此致

董事
代表
美盛全球系列基金

根據《2014 年公司法》修訂組織章程大綱及章程細則的說明

《2014 年公司法》條文	組織章程大綱及章程細則的條款	主題	建議修訂的說明／不應用的理由
不適用	第 1、2、18 及 30 條	「釋義」、「序言」、「股東大會議事程序」、「審核」。	提述現行愛爾蘭公司法律之條文將予更新，以反映 2014 年法案的相應條文。
第 65 條	不適用	將本公司股份轉換為股額的權力。	對於投資公司（例如本公司）不適用，因此不予應用。
第 77 至 81 條	不適用	催繳本公司已發行股份的未繳股款。	對於投資公司（例如本公司）不適用，因此不予應用。
第 83(1)條	不適用	變更資本。	對於投資公司（例如本公司）不適用，因此不予應用。
第 94(8)條	不適用	在不影響《1963 年股票轉讓法》的情況下轉讓股份。	對於投資公司（例如本公司）不適用，因此不予應用。
第 95(1)條	第 14 條	董事酌情拒絕登記股份轉讓。	該條文不予應用，因為該事宜已在第 14 條中處理。
第 96(2)至(11)條	第 14 條	轉移本公司股份。	該條文不予應用，因為該事宜已在第 14 條中處理。

《2014年公司法》條文	組織章程大綱及章程細則的條款	主題	建議修訂的說明／不應用的理由
第124條	第27條	本公司宣派及支付股息。	該條文不予應用，因為該事宜已在第27條中處理。
第125條	第27條	本公司支付股息的方式。	該條文不予應用，因為該事宜已在第27條中處理。第27(f)條已作更新，以納入透過電匯轉賬方式支付股息的能力。
第126條	不適用	本公司發行紅股。	對於投資公司（例如本公司）不適用，因此不予應用。
第144(3)及144(4)條	第20條	委任董事。	該等條文不予應用，因為該事宜已在第20條中處理。
第148(2)條	第20(g)條（新的第20(h)條）	董事職位在何種情況會提早空缺。	該條文不予應用，因為該事宜已在第20(g)條（新的第20(h)條）中處理。
第158(3)條	第23條	董事的借款權力。	該條文不予應用，否則，第23條所載董事的借款權力將會出現重大變更。
第159至165條	第20、21、22及24條	委任一名常務董事、建立董事委員會、與董事會程序相關的事宜及委任替任董事。	該等條文不予應用，因為該等事宜已在第20、21、22及24條中處理。
第161(8)條	第22(d)條	行使由本公司持有或擁有的任何其他公司的投票權。	已經加入新的第22(d)條，以確保與該條一致。
第178(2)條	第16(d)及(e)條	召開股東特別大會的權利	該條文不予應用，否則，第16(d)及(e)條所載召開股東特別大會的權利將會出現重大變更。

《2014年公司法》條文	組織章程大綱及章程細則的條款	主題	建議修訂的說明／不應用的理由
第181(6)條	第17(d)條	意外遺漏向任何人士發出大會通告。	該條文不予應用，因為該事宜已在第17(d)條中處理。
第182(2)條	第18(b)條	股東大會的法定人數。	該條文不予應用，因為該事宜已在第18(b)條中處理。
第182(5)條	第18(c)條	股東大會續會。	該條文不予應用，因為該事宜已在第18(c)條中處理。誠如股東函件中詳述，已經加入額外披露，以反映任何續會出席股東的法定人數要求。
第183(3)條	第19(h)條	委任多名代表。	該條文不予應用，否則，第19(h)條允許的委任多名代表將被禁止。
第186(c)條	第18(a)條	股東週年大會事項。	該條文不予應用，因為該事宜已在第18(a)條中處理。已經修訂第18(a)條，以確保與2014年法案第186條相符。
第187條	第18條	召開本公司會議。	該條文不予應用，因為該事宜已在第18條中處理。
第188條	第18條無	在本公司會議上投票。	該條文不予應用，因為該事宜已在第18條中處理。
第218(3)、(4)及(5)條	第31條	向公司成员送達通知。	該等條文不予應用，因為本公司有關此方面的具體條文已經載於第31條。

《2014年公司法》條文	組織章程大綱及章程細則的條款	主題	建議修訂的說明／不應用的理由
第 228(1)(d)條	第 20(f) 條	董事使用公司財產。	這是一項全新的限制，因此已經插入第 20(f)條，以確保董事能夠在董事會批准的條件下繼續使用公司財產。
第 228(1)(e)條	第 21(m) 條	董事權益。	該等條文為全新的內容。因此已經插入新的第 21(m)條，以澄清第 228(1)(e)條不得限制任何董事根據董事會或董事委員會的事先授權採取任何行動。此外，該新細則規定，各董事在訂立 2014 年法案第 228(1)(e)(ii)及 228(2)條所允許的任何承擔之前，必須獲得董事會的事先批准。
第 229、230 及 1113 條	第 21 條	董事權益。	該等條文不予應用，因為該等事宜已在第 21 條中處理。
第 233 至 235 條	第 33 條	本公司的彌償保證。	第 33 條所載彌償保證已經根據法案進行修訂。
第 281 至 286 條	第 29 條	維持會計記錄。	第 29 條已經修訂，以反映該等條文所載有關維持會計記錄的新規定。
第 338(5)、338(6)及 339(7)條	第 29 條	通過本公司網站交付財務報表。	該等條文不予應用，因為該事宜已在第 29 條中處理。
第 618(1)(b)條	第 32 條	在本公司清盤時分派財產。	該條文不予應用，因為該事宜已在第 32 條中處理。

《2014年公司法》條文	組織章程大綱及章程細則的條款	主題	建議修訂的說明／不應用的理由
第 1006 條	組織章程大綱第 2 項	宗旨條款。	對本條款的法定引用作出細微修訂，以與 2014 年法案的規定相符。
第 620(8)條	第 27(p) 條	未領股息。	該條文不予應用，因為該事宜已在第 27(s) 條中處理。
第 1090 條	不適用	董事輪替。	對於投資公司（例如本公司）不適用，因此不予應用。
第 1092 條	第 20 條	董事薪酬。	該條文不予應用，因為該事宜已在第 20 條中處理。
第 1093 條	第 18(n) 條	股東書面決議案。	該條文不予應用，因為該事宜已在第 18(n) 條中處理。



(中譯文, 如有語意誤差, 應以原文為準)

美盛全球系列基金

子基金之間獨立負債的傘子型基金
(「本公司」)

股東年度大會通知

茲通知股東年度大會(「股東年度大會」)將於2016年11月15日上午11時(愛爾蘭時間)在Arthur Cox Building, Earlsfort Terrace, Dublin 2, D02 CK83, Ireland舉行, 以決議下列事項:

一般事項

1. 收受及審議本公司截至2016年2月29日止年度的董事會報告和稽核報告書及帳目, 並審閱本公司事務。
2. 重新選任Jane Trust女士擔任本公司董事。
3. 核准重新委任稽核人員。
4. 授權董事釐定稽核人員薪酬。
5. 同意截至2016年2月29日止年度的帳目中披露的截至2016年2月29日止年度的所有股息。

特別事項

6. 考慮及酌情通過下列決議案為本公司股東特別決議案:

「決議採納在本公司於2016年11月15日舉行的股東年度大會上所提呈的相關條款為本公司的相關條款, 以排除本公司現有相關條款, 及採納在本公司於2016年11月15日舉行的股東年度大會上提呈的本公司章程為本公司的章程, 以排除本公司現有組織章程大綱及章程細則。」

承董事會命

簽署:

代表
Bradwell Limited
公司秘書

註冊辦事處: Riverside Two
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
D02 KV60
Ireland

日期: 2016年10月14日

附註：

日期為 2016 年 10 月 14 日的股東通函所提述的本公司建議章程可予更改，以反映愛爾蘭中央銀行要求的任何額外修訂或其他方面。本公司章程的最終版本將在謹訂於 2016 年 11 月 15 日舉行的股東年度大會上向股東提呈。

凡有權出席上述大會及投票的股東，均有權委任一名代表代其出席、發言及投票。法人團體可委任一名授權自然人代表代其出席、發言及投票。受委任代表或授權代表必須為本公司股東。經填妥的代表委任表格須不遲於大會召開時間前 48 小時發送予本公司行政管理人，以電子郵件發送至 legg.mason@bnymellon.com，以傳真發送至 353 53 91 49710，或以郵遞送達至：Legg Mason Global Funds plc, c/o BNY Mellon Fund Services (Ireland) Designated Activity Company, Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, D02 KV60, Ireland，並標明收件人為 Malo Roban。填妥及交回代表委任表格後，股東仍可親身出席股東年度大會，並於會上投票。

致比利時投資者

比利時投資人得於 2016 年 11 月 11 日上午 11 時(愛爾蘭時間) 前返還完成之股東年度大會委託書予比利時代理人 J.P. Morgan Chase Bank, Brussels Branch, Boulevard de Roi Albert II, 1210 Brussels 以代替將委託書提交至本公司行政管理人。

美盛全球系列基金
子基金之間獨立負債的傘子型基金
(「本公司」)

股東年度大會代表委任表格

請在此列出閣
下的股東名稱
及地址

本人／我們 _____

，地址為 _____

為本公司 _____ 股股份的持有人並擁有投票權，茲委任 Kevin Murphy、Sarah Cunniff、Dara Harrington、David O'Shea、Patrick Daly、Siobhan McBean、Neasan Cavanagh、Louise O'Leary、Ciara Taggart、Eddie Carter、Andrew O'Connor 中任何一人，或如他們未能出席，則委任 _____，或如其未能出席則委任 _____，或如其未能出席則委任大會主席（刪除不適用者）為我們的代表，代表我們於本公司將於 2016 年 11 月 15 日上午 11 時（愛爾蘭時間）舉行的股東年度大會及其任何續會上投票，包括如本公司任何董事未能出席，選擇出席的一名股東（包括其本人）作為股東年度大會的主席。

請在此簽署及
填寫日期

簽署： _____

姓名（以正楷填寫）： _____

日期：2016 年 _____ 月 _____ 日

	決議案 一般事項	贊成	反對
1.	收受及審議本公司截至 2016 年 2 月 29 日止年度的董事會報告和稽核報告書及帳目，並審閱本公司事務。		
2.	重新選任 Jane Trust 女士擔任本公司董事。		
3.	核准重新委任稽核人員。		
4.	授權董事釐定稽核人員薪酬。		
5.	同意截至 2016 年 2 月 29 日止年度的帳目中披露的截至 2016 年 2 月 29 日止年度的所有股息。		
	特別事項		
6.	考慮及酌情通過大會通告第 6 項特別事項為特別決議案，採納新相關條款以排除現有相關條款及採納本公司的章程以排除本公司現有組織章程大綱及章程細則。		

如您希望本表格用於支持任何決議案，請在上表「贊成」一列標註「X」。如您希望本表格用於反對任何決議案，請在上表「反對」一列標註「X」。否則，代表將以其認為適當的方式投票。

請以下列方式交回填妥的代表委任表格：以電子郵件發送至 legg.mason@bnymellon.com，或以傳真發送至 353 53 91 49710，或以郵遞送達至：

Legg Mason Global Funds plc
C/o BNY Mellon Fund Services (Ireland) Designated Activity Company
收件人: Malo Roban
Riverside Two
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
D02 KV60
Ireland

，惟不遲於大會召開時間前 48 小時。

比利時投資人得以繳回委任表格予比利時代理人 J.P. Morgan Chase Bank, Brussels Branch, Boulevard de Roi Albert II, 1210 Brussels 代之。

附註：

1. 除另有指示外，代表將以其認為適當的方式投票。
2. 如為法人股東，本指示須加蓋公司印鑑，或由代表該法人的主管職員或獲授權代理代表親筆簽署。
3. 如為綜合/代名股東，在未經請示相關投資者的情況下概無權投票，請在有關空格內填上相關投資者投票「贊成」及/或「反對」的總數，以示您希望受委代表/代表如何投票。
4. 如您欲委任大會主席以外的人士為代表，請填上受委任代表的姓名及地址，並刪除「大會主席」字樣。
5. 如本委託書表格已簽署並寄回，但未載明指示受委任代表應如何投票，則受委任代表可酌情自行決定如何投票，或決定是否放棄投票。
6. 如屬聯名股東，本公司將接納排名較前者的股東之投票（不論是親身或委託受委代表投票），而其他聯名股東的投票將不獲接納，就此而言，優先次序應按聯名股東在股東登記名冊內的排名先後而定。
7. 本表格的任何更改均須經簡簽示可。
8. 日期為 2016 年 10 月 14 日的股東通函所提述的本公司建議章程可於 www.leggmasonglobal.com 中相關區域之網頁中瀏覽，其可能進一步修改以反映愛爾蘭中央銀行要求的任何額外修訂或其他方面。本公司章程的最終版本將在謹訂於 2016 年 11 月 15 日舉行的股東年度大會上向股東提呈。

LEGG MASON GLOBAL FUNDS PLC

an umbrella fund with segregated liability between sub-funds
(the "Company")

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") will be held at 11:00 a.m. (Irish time) on 15 November 2016 at Arthur Cox Building, Earlsfort Terrace, Dublin 2, D02 CK83, Ireland for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the reports of the directors and of the auditors and the accounts of the Company for the year ended 29 February 2016 and to review the Company's affairs.
2. To re-elect Ms. Jane Trust as a director of the Company.
3. To approve the re-appointment of the auditors.
4. To authorise the directors to fix the remuneration of the auditors.
5. To ratify all dividends for the year ended 29 February 2016 as disclosed in the accounts for the year ended 29 February 2016.

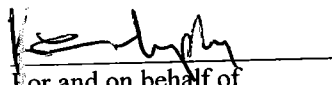
SPECIAL BUSINESS

6. To consider and, if thought fit, pass the following as a special resolution of the shareholders of the Company:

"**RESOLVED** that the objects clauses in the form presented to the annual general meeting of the Company held on 15 November 2016 be and are hereby adopted as the objects clauses of the Company to the exclusion of all existing objects clauses and that the constitution of the Company in the form presented to the annual general meeting of the Company held on 15 November 2016 be and is hereby adopted as the constitution of the Company to the exclusion of the existing memorandum and articles of association of the Company."

BY ORDER OF THE BOARD

SIGNED:


For and on behalf of
Bradwell Limited
Company Secretary

Registered Office: Riverside Two
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
D02 KV60
Ireland

Dated: 14 October 2016

NOTE:

The proposed constitution of the Company, referred to in the shareholder circular dated 14 October 2016 and available online by visiting www.leggmasonglobal.com and then accessing the website for the relevant jurisdiction, may be subject to change to reflect any additional amendments required by the Central Bank of Ireland or otherwise. A final version of the constitution of the Company will be presented to the shareholders at the AGM scheduled to be held on 15 November 2016.

Every shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A body corporate may appoint an authorised representative to attend, speak and vote on its behalf. A proxy or an authorised representative need not be a shareholder of the Company. Completed proxies should be sent to the Administrator of the Company, by email to legg.mason@bnymellon.com, by fax to 353 53 91 49710, or by mail to: Legg Mason Global Funds plc, c/o BNY Mellon Fund Services (Ireland) Designated Activity Company, Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, D02 KV60, Ireland, marked for the attention of Malo Roban, to arrive no later than 48 hours before the time of the meeting. Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at the AGM.

FOR BELGIAN INVESTORS

Instead of returning completed proxies to the Administrator, such proxies may be returned to the Belgian agent, J.P. Morgan Chase Bank, Brussels Branch, Boulevard de Roi Albert II, 1210 Brussels, not later than 11:00 a.m. (Irish time) on 11 November 2016.

LEGG MASON GLOBAL FUNDS PLC
an umbrella fund with segregated liability between sub-funds
(the "Company")

ANNUAL GENERAL MEETING FORM OF PROXY

Please list your shareholder name and address here



I/We _____
of _____

being a holder of _____ share(s) in the Company and entitled to vote, hereby appoint any one of Kevin Murphy, Sarah Cunniff, Dara Harrington, David O'Shea, Patrick Daly, Siobhan McBean, Neasan Cavanagh, Louise O'Leary, Ciara Taggart, Eddie Carter, Andrew O'Connor or failing them _____ or failing him/her _____ or failing him/her the Chairman of the meeting (delete as applicable) as our proxy to vote for us on our behalf, including, in the absence of any directors of the Company choosing a shareholder present, including himself or herself, to be Chairman of the Annual General Meeting, at the Annual General Meeting of the Company to be held at 11:00 a.m. (Irish time) on 15 November 2016 and at any adjournment thereof.

Please sign and date here



Signed _____

Name in block capitals _____

Dated this _____ day of _____ 2016

	RESOLUTIONS Ordinary Business	FOR	AGAINST
1.	To receive and consider the reports of the directors and of the auditors and the accounts of the Company for the year ended 29 February 2016 and to review the Company's affairs.		
2.	To re-elect Ms. Jane Trust as a director of the Company.		
3.	To approve the re-appointment of the auditors.		
4.	To authorise the directors to fix the remuneration of the auditors.		
5.	To ratify all dividends for the year ended 29 February 2016 as disclosed in the accounts for the year ended 29 February 2016.		
	Special Business		
6.	To consider and, if thought fit, pass as a special resolution the special business in item 6 of the notice of the meeting to adopt the new objects clauses to the exclusion of all existing objects clauses and to adopt the constitution of the Company to the exclusion of the existing memorandum and articles of association of the Company.		

If you wish this form to be used *in favour of any Resolution*, please mark "X" in the box above under the heading "For". If you wish this form to be used *against any Resolution*, please mark "X" in the box above under the heading "Against". Otherwise, the Proxy will vote as he or she thinks fit.

Please return completed proxies by email to legg.mason@bnymellon.com or by fax to 353 53 91 49710 or by mail to:

Legg Mason Global Funds plc
C/o BNY Mellon Fund Services (Ireland) Designated Activity Company
Attention: Malo Roban
Riverside Two
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
D02 KV60
Ireland

to arrive no later than 48 hours before the time of the meeting.

Instead of returning completed proxies to the Administrator as outlined above, Belgian investors may return the proxy to the Belgian agent, J.P. Morgan Chase Bank, Brussels Branch, Boulevard de Roi Albert II, 1210 Brussels to arrive no later than 11:00 a.m. (Irish time) on 11 November 2016.

NOTES:

1. Unless otherwise instructed, the proxy will vote as he or she thinks fit.
2. In the case of a corporate shareholder, this instrument may be either under its common seal or under the hand of an officer or attorney authorised in that behalf.
3. For omnibus/nominee shareholders, who without going to underlying investors do not have the authority to vote, please indicate how you wish your proxy/representative to vote by inserting the aggregate number of underlying investor votes "for" and/or "against" in the relevant box.
4. If you wish to appoint a proxy other than the Chairman of the meeting, please insert his/her name and address and delete "the Chairman of the meeting".
5. If this instrument is signed and returned without any indication of how the person appointed proxy shall vote, he will exercise his discretion as to how he votes and whether or not he abstains from voting.
6. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority should be determined by the order in which the names stand in the register of shareholders in respect of the joint holding.
7. Any alterations made to this form must be initialled.
8. The proposed constitution of the Company, referred to in the shareholder circular dated 16 August 2016 and available online by visiting www.leggmasonglobal.com and then accessing the website for the relevant jurisdiction, may be subject to change to reflect any additional amendments required by the Central Bank of Ireland or otherwise. A final version of the constitution of the Company will be presented to the shareholders at the Annual General Meeting scheduled to be held on 15 November 2016.

LEGG MASON GLOBAL FUNDS PLC
Riverside Two,
Sir John Rogerson's Quay,
Grand Canal Dock,
Dublin 2, Ireland.

14 October 2016

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.

If you have sold or transferred all of your shares in Legg Mason Global Funds plc (the "Company"), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for each of the Funds of the Company, as may be amended or supplemented from time to time (each, a "Prospectus"). Copies of the Prospectus, the Memorandum and Articles of Association and the latest annual and semi-annual reports of the Company are available free of charge upon request during normal business hours from the Company or your local representative of paying agent listed in Appendix B.

The Directors of the Company accept responsibility for the accuracy of the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Please note that the Central Bank has not reviewed this letter.

Dear Shareholder,

RE: Approval of various amendments to the Company's Memorandum and Articles of Association

(A) INTRODUCTION

The Company is authorised by the Central Bank as an open-ended investment company with variable capital incorporated under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 as amended (the "Regulations"). The Company is organised as an umbrella fund with segregated liability between sub-funds (each a "Fund").

The purpose of this letter is to seek your approval to a number of amendments to the Company's memorandum and articles of association. These proposed changes are to be considered as an item of special business at the forthcoming annual general meeting ("AGM") to be held on 15 November 2016 and the key changes to the memorandum and articles of association are set out below. There are other miscellaneous changes, including editorial and formatting amendments, to the memorandum and articles of association.

Registered Office: as above
Company Registration Number: 278601
An umbrella fund with segregated liability between sub-funds
Directors: Mr. Brian Collins; Mr. Joseph Keane; Mr. Joseph LaRocque (US), Ms. Jane Trust (US)

(B) AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

1. Companies Act 2014

The Companies 2014 Act (the “2014 Act”) became effective on 1 June 2015. The 2014 Act adopted a new approach in regard to the articles of association of Irish companies. Instead of making provisions for a model set of articles of association as was done with Table A in the Companies Act 1963, the 2014 Act now contains specific sections which apply to all companies unless the articles of association specifically exclude them. As these provisions deal with matters which are already specified in the Company’s existing articles of association, it is necessary to include a new provision in article 2 in order to disapply these optional sections of the 2014 Act. It is proposed to disapply almost all of the optional provisions. A summary of each of the sections that it is proposed to disapply is set out in Appendix A to this letter.

There are also changes to a number of articles to amend the statutory references in order to ensure that they are consistent with the corresponding provisions in the 2014 Act and to ensure that new expressions or terms used in the 2014 Act are reflected in the articles of association so as to avoid any possible confusion. For example, the changes to article 18 are being proposed to ensure that the article is consistent with section 186 of the 2014 Act which uses different terminology and adds to the list of items constituting the ordinary business of the annual general meeting.

2. Investment in government securities

It is proposed to update the list of OECD countries, governments and public bodies in which the Company is permitted to invest up to 100% of its assets in transferable securities or money market instruments issued or guaranteed by OECD countries, governments or governmental bodies, to include the Governments of Brazil (provided that the issues are of investment grade), India (provided that the issues are of investment grade), Singapore, and the People’s Republic of China as well as the European Central Bank. The Central Bank now allows for such investment of up to 100% of assets in the foregoing entities, and the Company proposes amending the list so that its Funds may invest in such entities to the full extent permitted by the Central Bank subject to compliance with the investment objectives and policies of the relevant Funds.

3. Quorum at adjourned and general meetings

It is proposed to amend the articles of association to clarify that (i) in the event that there is only one Shareholder in a Fund or class, the quorum at general meetings of that Fund or class shall be one Shareholder present in person or by proxy at the meeting; and (ii) where a general meeting of the Company or a Fund or class is adjourned, the quorum at any adjourned meeting shall be one Shareholder present in person or by proxy and entitled to vote, so as to ensure that business at an adjourned meeting can proceed. The amendments are made to clarify existing practice and requirements.

4. Indemnification of the Depositary

Following the entry into force of Directive 2014/91/EU (the “UCITS V Directive”) (which replaced the term “custodian” with “depositary”) and the introduction of changes to the depositary’s liability standard under the UCITS V Directive, it is proposed to change references from “Custodian” to “Depositary” and to amend the provisions regarding the indemnification of the Depositary to provide generally that, subject to the Regulations, the Depositary shall be entitled to such indemnity as shall be provided under its agreement with the Company.

5. **Amendments due to new Central Bank UCITS Regulations**

5.1 ***Amendment to redemption gate provisions***

It is proposed to amend the 10% redemption gate provisions in the articles of association to provide that unsatisfied redemption requests do not have to be dealt with in priority to subsequent redemption requests and that the Company shall treat the unsatisfied redemption requests as if they were received on each subsequent dealing day until all of the Shares to which the original redemption request related have been redeemed.

In our notice issued to you previously on 12 July 2016, it was stated that aforesaid amendments to the redemption gate provisions were to take effect on the date of Central Bank approval of the revised prospectus of the Company and related documentation, as required by the Central Bank and submitted by the Company. We wish to clarify that the proposed amendments to the redemption gate provisions will actually take effect upon Shareholder approval, if obtained, of the proposed changes to the articles of association at the AGM instead.

5.2 ***Removal of Depositary***

In the context of the removal of the depositary upon requisite notice where no other depositary is appointed in its place, the articles of association currently provide that the Company shall either (i) be entitled to repurchase all of the shares in issue for all of the Funds; or (ii) convene an extraordinary general meeting of the Company at which a special resolution shall be proposed to wind up the Company. The ability to repurchase all of the shares in issue is to be deleted.

There is no change to the current provision that, in the circumstances noted at item (ii) above (i.e. convening an extraordinary general meeting to propose winding up of the Company), the Depositary's appointment shall not terminate until the Central Bank has revoked its authorisation of the Company.

5.3 ***Removal of reference to the Central Bank Notices***

References to the Central Bank Notices have been deleted and replaced with reference to the requirements of the Central Bank.

These proposed amendments reflect the requirements of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015, that were published by the Central Bank and took effect on 1 November 2015 and which, inter alia, replaced the previous Central Bank Notices.

6. **Repurchase and cancellation of Shares in satisfaction of a taxation liability**

It is proposed that the articles of association be amended to clarify that in the event that the Company is required by any applicable laws, regulations, direction or guidance, or by any agreement with any tax or fiscal authority, the Company's general authority to arrange for the repurchase and cancellation of Shares in satisfaction of a taxation liability includes any circumstances in which a taxation liability arises in connection with a Shareholder's holding of Shares. This amendment is intended to take particular account of the impact of certain changes in tax legislation including FATCA and the OECD Common Reporting Standards on the Company.

7. Directors resident in the United Kingdom (the “U.K.”)

It is proposed to amend the articles of association to remove outdated specific restrictions in relation to U.K. resident directors. The provisions were previously included in light of U.K. tax considerations which are no longer applicable.

8. Investments in units of other collective investment schemes

It is proposed to amend the articles of association to provide that investments made by a Fund in units of other collective investment undertakings may not exceed, in aggregate, 10% of the assets of that Fund unless otherwise stated in the Prospectus. This proposed change is intended to ensure that the Funds generally qualify as assets which are eligible for investment by other UCITS pursuant to the UCITS Regulations (unless, for example, the Fund is itself a fund of funds).

9. Valuation of assets

It is proposed to amend the articles of association to provide that in addition to the existing rights of the Directors to value the securities of the Fund on either the basis of the latest available closing price, or if such is not available, the latest available middle market price for such security or the latest available traded price for such security, the Directors may elect to value the securities of a Fund on such other basis as permitted by the Central Bank and set out in the Prospectus. Such amendments are made to provide greater flexibility in how the Funds may value securities. The specific method of valuation to be used shall be set out in the Prospectus for the relevant Fund.

(C) NOTICE OF MEETING TO CONSIDER AND VOTE ON THE CHANGES TO THE ARTICLES OF ASSOCIATION

You will find enclosed a notice of the AGM which will be held at Arthur Cox Building, Earlsfort Terrace, Dublin 2, Ireland on 15 November 2016 at 11:00 a.m. (Irish time). At the AGM, Shareholders will be asked to consider the items of ordinary business set out in the notice of AGM. In addition, Shareholders will be asked to consider, as an item of special business, the special resolution approving the amendments to the Company’s memorandum and articles of association described above.

The amendments to the Company’s memorandum and articles of association require the approval of the Shareholders by way of a special resolution. This means that at least 75% of votes cast by the Shareholders present and voting in person or by proxy at the AGM must vote in favour of the resolution. A copy of the proposed special resolution can be found in the notice of AGM.

A copy of the Company’s revised memorandum and articles of association blacklined to show the proposed amendments will be available for inspection at the offices of Arthur Cox, Earlsfort Centre, Earlsfort Terrace, Dublin 2, Ireland from the date of dispatch of this letter until the close of business on the Business Day in Ireland before the AGM and will also be available for inspection at the place of the AGM for at least 15 minutes prior to and during the meeting. Shareholders may review the revised memorandum and articles of association online by visiting www.leggmasonglobal.com and then accessing the website for their jurisdiction. A copy of the revised memorandum and articles of association may be obtained, free of charge, upon request during normal business hours from the Company or your local representative of paying agent listed in Appendix B.

Subject to Shareholder approval at the AGM, the proposed amendments to the Company’s memorandum and articles of association will take effect from the date of the meeting.

(D) PROXY FORMS

The form of proxy accompanying the notice of AGM enclosed with this letter should be completed and returned in accordance with the instructions thereon so as to be received by email to legg.mason@bnymellon.com, by fax to 353 53 91 49710, or by mail to: Legg Mason Global Funds plc, c/o BNY Mellon Fund Services (Ireland) Designated Activity Company, Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland, marked for the attention of Malo Roban, as soon as possible and in any event, not later than 48 hours before the time fixed for the holding of the AGM. Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the AGM.

(E) REDEMPTION OF SHARES

Shareholders who do not wish to remain invested in the Company following the implementation of the changes (if the resolution is passed) will have the opportunity to redeem their Shares on any Dealing Day prior to the date of the AGM by sending a completed redemption form to the Administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company by the redemption deadline for the relevant Fund for the relevant Dealing Day.

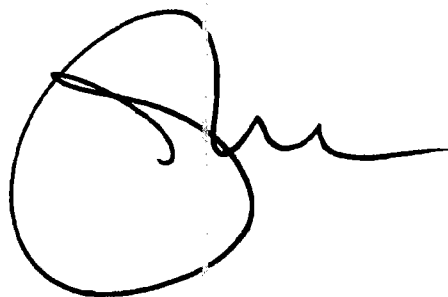
(F) RELATED COSTS

All the costs and expenses associated with the changes set out above including but not limited to legal costs, costs in relation to printing and issuance of this letter and notice of the AGM, and the costs of holding the AGM, will be borne by the Company.

(G) CONCLUSION

The Directors of the Company consider that the proposed changes to the Company's memorandum and articles of association are in the best interests of the Shareholders as a whole and recommend that you vote in favour of the proposals. Should you have any questions relating to these matters, you should contact the Company or the Administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company or alternatively you should contact your investment consultant, tax adviser and/or legal adviser as appropriate.

Yours faithfully,



Director
For and on behalf of
Legg Mason Global Funds plc

APPENDIX A

Explanation of Companies Act 2014 Amendments to the Memorandum and Articles of Association

Companies Act 2014 Provision	Clause / Article in the Memorandum and Articles of Association	Subject Matter	Explanation of Proposed Amendment / Reason for Disapplication
N/A	Articles 1, 2, 18 and 30	“Definitions”, “Preliminary”, “Proceedings at General Meetings”, “Audit”.	References to sections in existing Irish company law to be updated to refer to the corresponding provisions in the 2014 Act.
Section 65	N/A	Power to convert shares in the Company to stock.	This is not applicable for an investment company such as the Company and has been disappplied.
Sections 77 to 81	N/A	The making of calls in respect of unpaid amounts due on shares issued by the Company.	This is not applicable for an investment company such as the Company and has been disappplied.
Section 83(1)	N/A	The variation of capital.	This is not applicable for an investment company such as the Company and has been disappplied.
Section 94(8)	N/A	The transfer of shares without prejudice to the Stock Transfer Act 1963.	This is not applicable for an investment company such as the Company and has been disappplied.
Section 95(1)	Article 14	Directors’ discretion to decline to register a transfer of shares.	This section has been disappplied because this matter is already dealt with in Article 14.
Section 96(2) to (11)	Article 14	The transmission of shares in the Company.	This section has been disappplied because this matter is already dealt with in Article 14.

Companies Act 2014 Provision	Clause / Article in the Memorandum and Articles of Association	Subject Matter	Explanation of Proposed Amendment / Reason for Disapplication
Section 124	Article 27	The declaration and payment of dividends by the Company.	This section has been disappplied because this matter is already dealt with in Article 27.
Section 125	Article 27	The manner of payment of dividends by the Company.	This section has been disappplied because this matter is already dealt with in Article 27. Article 27(f) has been updated to include the ability to pay dividends by wire transfer.
Section 126	N/A	The issue of bonus shares by the Company.	This is not applicable for an investment company such as the Company and has been disappplied.
Sections 144(3) and 144(4)	Article 20	The appointment of directors.	These sections have been disappplied because this matter is already dealt with in Article 20.
Section 148(2)	Article 20(g) (<i>new Article 20(h)</i>)	How the office of a director may be vacated early.	This section has been disappplied because this matter is already dealt with in Article 20(g) (<i>new Article 20(h)</i>).
Section 158(3)	Article 23	Borrowing powers of the Directors.	This section has been disappplied as otherwise it would make a material alteration to the borrowing powers of the Directors which are already set out in Article 23.
Sections 159 to 165	Articles 20, 21, 22 and 24	The appointment of a managing director, the establishment of board committees, matters relating to board procedure and the appointment of alternate directors.	These sections have been disappplied because these matters are already dealt with in Articles 20, 21, 22 and 24.

Companies Act 2014 Provision	Clause / Article in the Memorandum and Articles of Association	Subject Matter	Explanation of Proposed Amendment / Reason for Disapplication
Section 161(8)	Article 22(d)	The exercise of voting powers in any other company held or owned by the Company.	A new Article 22(d) has been included in order to ensure consistency with this section.
Section 178(2)	Article 16(d) and (e)	The right to convene an extraordinary general meeting	This section has been disappplied as otherwise it would make a material alteration to the right to convene an extraordinary general meeting which is already set out in Article 16(d) and (e).
Section 181(6)	Article 17(d)	The accidental omission to give notice of a meeting to any person.	This section has been disappplied because this matter is already dealt with in Article 17(d).
Section 182(2)	Article 18(b)	The quorum at general meetings.	This section has been disappplied because this matter is already dealt with in Article 18(b).
Section 182(5)	Article 18(c)	The adjournment of general meetings.	This section has been disappplied because this matter is already dealt with in Article 18(c). Additional disclosure has been included to reflect the quorum requirements at any adjourned meeting as detailed in the shareholder letter.
Section 183(3)	Article 19(h)	The appointment of multiple proxies.	This section has been disappplied as otherwise it would prohibit the appointment of multiple proxies which is already permitted by Article 19(h).

Companies Act 2014 Provision	Clause / Article in the Memorandum and Articles of Association	Subject Matter	Explanation of Proposed Amendment / Reason for Disapplication
Section 186(c)	Article 18(a)	The items of business at annual general meetings.	This section has been disappplied because this matter is already dealt with in Article 18(a). Article 18(a) has been amended to ensure that it is consistent with Section 186 of the 2014 Act.
Section 187	Article 18	The conduct of the meetings of the Company.	This section has been disappplied because this matter is already dealt with in Article 18.
Section 188	Article 18	Voting at the meetings of the Company.	This section has been disappplied because this matter is already dealt with in Article 18.
Section 218(3), (4) and (5)	Article 31	The service of notice on members of a company.	These sections have been disappplied because detailed provision in this regard is made in respect of the Company in Article 31.
Section 228(1)(d)	Article 20(f)	The use of company property by directors.	This is an entirely new restriction and Article 20(f) has therefore been inserted in order to ensure that directors can continue to use company property subject to such conditions as may be approved by the Board.

Companies Act 2014 Provision	Clause / Article in the Memorandum and Articles of Association	Subject Matter	Explanation of Proposed Amendment / Reason for Disapplication
Sections 228(1)(e)	Article 21(m)	Directors' interests.	These sections are entirely new. A new Article 21(m) has therefore been inserted in order to make it clear that Section 228(1)(e) shall not restrict anything which may be done by any director in accordance with the prior authorisation of the board or a board committee. In addition, the new article provides that it shall be the duty of each director to obtain the prior approval of the board before entering into any commitment permitted by Sections 228(1)(e)(ii) and 228(2) of the 2014 Act.
Section 229, 230 and 1113	Article 21	The interests of directors.	These sections have been disappplied because these matters are already dealt with in Article 21.
Sections 233 to 235	Article 33	Indemnification by the Company.	The indemnity set out in Article 33 has been amended to refer to the Act.
Sections 281 to 286	Article 29	Maintenance of accounting records.	Article 29 has been amended in order to take account of the new requirements regarding the maintenance of accounting records set out in these sections.
Sections 338(5), 338(6) and 339(7)	Article 29	The delivery of the financial statements via the website of the Company.	These sections have been disappplied because this matter is already dealt with in Article 29.

Companies Act 2014 Provision	Clause / Article in the Memorandum and Articles of Association	Subject Matter	Explanation of Proposed Amendment / Reason for Disapplication
Section 618(1)(b)	Article 32	The distribution of property on a winding up of the Company.	This section has been disappplied because this matter is already dealt with in Article 32.
Section 1006	Clause 2 Memorandum of Association	Objects clause.	Minor amendments to update the statutory references in this clause to be consistent with the requirements of the 2014 Act.
Section 620(8)	Article 27(g)	Unclaimed dividends.	This section has been disappplied because this matter is already dealt with in Article 27(g).
Section 1090	N/A	The rotation of directors.	This is not applicable for an investment company such as the Company and has been disappplied.
Section 1092	Article 20	The remuneration of the directors.	This section has been disappplied because this matter is already dealt with in Article 20.
Section 1093	Article 18(n)	Shareholder written resolution.	This section has been disappplied because this matter is already dealt with in Article 18(n).

APPENDIX B

PAYING AGENTS AND LOCAL REPRESENTATIVES

FOR AUSTRIAN INVESTORS:

PAYING AGENT

UniCredit Bank Austria AG
Schottengasse 6-8
1010 Vienna, Austria

FOR LUXEMBOURG INVESTORS:

PAYING AGENT

J.P. Morgan Bank Luxembourg S.A.
European Bank & Business Centre
6, Route de Treves
L-2338 Senningerberg, Grand Duchy of Luxembourg

FOR BELGIAN INVESTORS:

PAYING AGENT

JP Morgan Chase Bank, Brussels Branch
Boulevard de Roi Albert II, 1210
Brussels, RC Brussels 626,253

FOR SPANISH INVESTORS:

REPRESENTATIVE AGENT

Allfunds Bank, S.A.
Calle Estafeta, 6 (La Moraleja)
Edificio 3 – Complejo Plaza de la Fuente
28109 Alcobendas
Madrid, Spain

FOR FRENCH INVESTORS:

CENTRALISING CORRESPONDENT AND PAYING AGENT

CACEIS Bank
1/3, Place Valhubert
75013 Paris, France

FOR SWEDISH INVESTORS:

PAYING AGENT

Skandinaviska Enskilda Banken AB (publ)
Sergels Torg 2,
SE-106 40 Stockholm, Sweden

FOR GERMAN INVESTORS:

INFORMATION AGENT

Legg Mason Investments (Europe) Limited
FBC Frankfurter Buro-Center
18th Floor
Mainzer Landstrasse 46
60325 Frankfurt
Germany

FOR SWISS INVESTORS:

REPRESENTATIVE AGENT

First Independent Fund Services Ltd.
Klausstrasse 33
CH – 8008 Zurich, Switzerland

PAYING AGENT

NPB Private Bank Ltd.
Limmatquai 1/am Bellevue
CH-8024 Zurich, Switzerland

FOR SINGAPORE INVESTORS:

REPRESENTATIVE AGENT

Legg Mason Asset Management Singapore Pte.
Limited
1 George Street, # 23-02
Singapore 049145

FOR UNITED KINGDOM INVESTORS:

FACILITIES AGENT

Legg Mason Investments (Europe) Limited
201 Bishopsgate
London EC2M 3AB, United Kingdom

FOR ITALIAN INVESTORS:

CORRESPONDENT BANK

BNP Paribas Securities Services (Milan)
Via Ansperto 5, Milan
Italy

**PAYING AGENT AND INVESTOR
RELATIONS MANAGER**

Allfunds Bank S.A.
Estafeta, 6 (La Moraleja)
Complejo Plaza de la Fuente – Edificio 3
C.P. 28109
Alocbendas, Madrid
Spain

PAYING AGENTS

State Street Bank GMBH Succursale Italia
Via Ferrante Aporti
10 20125 Milan
Italy
SGSS S.p.A.
Milan, Via Benigno
Crespi 19A - MAC2
Italy

FOR GREEK INVESTORS:

PAYING AND REPRESENTATIVE AGENT

Alpha Bank
40, Stadiou Str.
10252 Athens
Greece

FOR DANISH INVESTORS:

REPRESENTATIVE AGENT

Nordea Bank Danmark A/S
Strandgade 3
DK-0900 Copenhagen C, Denmark

FOR TAIWAN INVESTORS:

MASTER AGENT

Legg Mason Investments (Taiwan) Ltd.
55th Floor-1, Taipei 101 Tower
No. 7 Xin Yi Road
Section 5, Taipei, 110
Taiwan

FOR HONG KONG INVESTORS:

REPRESENTATIVE AGENT

Legg Mason Asset Management Hong Kong Limited
Suites 1202-1203
12/F., York House
15 Queen's Road Central, Hong Kong

FOR MALTESE INVESTORS:

**PAYING AGENT AND LOCAL
REPRESENTATIVE**

Jesmond Mizzi Financial Advisors Limited
67/3, South Street
Valetta, Malta

