

16 October 2024

Dear Shareholder

We are writing to you as a Shareholder of one or more Share Classes listed below of the Evelyn Growth Portfolio (the **Fund**), a sub-fund of Evelyn Partners Umbrella A ICAV (the **ICAV**).

Share Class	ISIN	SEDOL
Evelyn Growth Portfolio A GBP Acc	IE00BFY1NT30	BFY1NT3
Evelyn Growth Portfolio B GBP Acc	IE00BFY1NV51	BFY1NV5
Evelyn Growth Portfolio C GBP Acc	IE00BFY1NW68	BFY1NW6
Evelyn Growth Portfolio D GBP Acc	IE00BFY1NX75	BFY1NX7

It is proposed to move your shareholding from the Share Class in which you are currently invested into another Share Class of the same Fund, namely **Evelyn Growth Portfolio Clean GBP Acc**. This Share Class has a cheaper Investment Management Fee than your existing Share Class and is therefore cheaper for you. This move would technically be achieved through a formal 'Scheme of Reconstruction' process (the **Reconstruction**) pursuant to paragraph 114 of the ICAV's Instrument of Incorporation for which you, as a Shareholder in the Share Class(es), are entitled to vote. This is described in detail in the following documents which include details of how to vote.

This Reconstruction is proposed to reduce the number of Share Classes in the Fund and will result in you being invested in a Share Class with a lower Investment Management Fee, therefore a lower cost to you. We therefore believe that the Reconstruction is fair and reasonable and in the best interests of Shareholders. The cost of the Reconstruction will be paid by the Share Classes listed in the table above.

The Directors therefore recommend that you vote in favour of the resolution set out in the enclosed documents (**Resolution**), to be proposed at the Meeting. Details of how to vote are set out in the enclosed documents.

If you have any queries in respect of this Circular, please contact: Fund.Queries@evelyn.com.

Yours faithfully



Director
For and on behalf of
Evelyn Partners Umbrella A ICAV

THIS CIRCULAR IS SENT TO YOU AS A SHAREHOLDER IN CERTAIN SHARE CLASSES OF EVELYN GROWTH PORTFOLIO. A SUB-FUND OF EVELYN PARTNERS UMBRELLA A ICAV. IT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD IMMEDIATELY CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR OR ATTORNEY, OR OTHER PROFESSIONAL ADVISOR.

If you have transferred your holding in the Evelyn Growth Portfolio, please send this document and the accompanying proxy form to the stockbroker, bank manager, or other agent through whom the transfer was effected for transmission to the transferee.

Unless otherwise indicated, all defined terms in this Circular shall have the same meaning as described in the Prospectus for the ICAV dated 14 June 2022.

Evelyn Partners Umbrella A ICAV

(the **ICAV**)

(an open-ended umbrella fund with segregated liability between sub-funds)

North Wall Quay
Dublin 1
Ireland

PROPOSED RECONSTRUCTION

OF

THE FOLLOWING SHARE CLASSES

- 1. Evelyn Growth Portfolio A GBP Acc**
- 2. Evelyn Growth Portfolio B GBP Acc**
- 3. Evelyn Growth Portfolio C GBP Acc**
- 4. Evelyn Growth Portfolio D GBP Acc**

(the **Amalgamating Share Classes**)

OF

Evelyn Growth Portfolio (the **Fund**, a sub-fund of the ICAV)

INTO THE

Evelyn Growth Portfolio Clean GBP Acc

(the **Receiving Share Class**)

OF THE FUND

THE ACTION REQUIRED TO BE TAKEN IS SET OUT ON PAGE 9.

You are particularly requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible but, in any event, so that it arrives **48 hours** in advance of the Meeting.

Notice of a Meeting of Shareholders to be held on Friday 8 November 2024 is set out on in **Appendix I** of this document.

Dated: 16 October 2024

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KEY DATES FOR THE RECONSTRUCTION	Date	Time
Date of dispatch of circular	Wednesday 16 October 2024	
Last date for receipt of proxy forms in relation to the Meeting	Wednesday 6 November 2024	10.00 am
Date of Meeting	Friday 8 November 2024	10.00 am
Date of dispatch of notification of outcome of Meeting	Monday 11 November 2024	
Effective Date	Monday 11 November 2024	
Date of issue of Shares in the Receiving Share Class	Monday 18 November 2024	

Date of dispatch of letters confirming Shareholding in the Receiving Share Class within 21 days of the Effective Date.

The Reconstruction (defined below) is subject to the approval of Shareholders in the Amalgamating Share Classes. Save where otherwise mentioned, times referred to above are to Irish time.

DEFINITIONS

Amalgamating Share Classes

Share Class	ISIN	SEDOL
Evelyn Growth Portfolio A GBP Acc	IE00BFY1NT30	BFY1NT3
Evelyn Growth Portfolio B GBP Acc	IE00BFY1NV51	BFY1NV5
Evelyn Growth Portfolio C GBP Acc	IE00BFY1NW68	BFY1NW6
Evelyn Growth Portfolio D GBP Acc	IE00BFY1NX75	BFY1NX7

Business Day

a day on which banks are open for business in Ireland and UK provided that the Directors with the approval of the Administrator, may designate, as a Business Day, any other day which would not be a Business Day under this definition;

Circular

this circular, to be issued to Shareholders in relation to the Reconstruction (this document in its entirety);

Effective Date

the date on which the Reconstruction takes place;

Existing Shares

Shares held by a Shareholder in the Amalgamating Share Classes;

Meeting

the extraordinary general meeting of the Amalgamating Share Classes to be held on Friday 8 November 2024 at 10.00 am;

New Shares

Shares in the Receiving Share Class to be issued to a Shareholder under the Reconstruction to an equivalent value and in exchange for the Existing Shares;

Receiving Share Class

Share Class	ISIN	SEDOL
Evelyn Growth Portfolio Clean GBP Acc	IE00BYX8KR56	BYX8KR5

Reconstruction

the proposed amalgamation of the Amalgamating Share Classes into the Receiving Share Class as more particularly described in this Circular;

Shareholder(s)

a holder of Shares in the Amalgamating Share Classes and/or the Receiving Share Class, as applicable;

Shares

means participating shares in the Amalgamating Share Classes and/or the Receiving Share Class, as applicable; and

Supplement

the supplement to the ICAV Prospectus for the Fund dated 1 July 2024.

Proposed Reconstruction of the following Share Classes of Evelyn Growth Portfolio (the Fund)

1. Evelyn Growth Portfolio A GBP Acc
2. Evelyn Growth Portfolio B GBP Acc
3. Evelyn Growth Portfolio C GBP Acc
4. Evelyn Growth Portfolio D GBP Acc

(the **Amalgamating Share Classes**)

with

Evelyn Growth Portfolio Clean GBP Acc, another Share Class of Evelyn Growth Portfolio

(the **Receiving Share Class**)

Dear Shareholder

We are writing to you as a Shareholder in the Amalgamating Share Classes in which you are invested.

The purpose of this Circular is to describe the proposal to merge the Amalgamating Share Classes into the Receiving Share Class.

To be effective, the proposals require Shareholders of the Amalgamating Share Classes to pass the Resolution – set out in the Notice of Extraordinary General Meeting (**Meeting**) contained in **Appendix I** of this Circular – approving the proposed Reconstruction, in accordance with the Instrument of Incorporation. A proxy form is enclosed to enable you to vote at the Meeting (without the need for you to be present) and you are urged to complete and return it as soon as possible and in any event by no later than 48 hours in advance of the Meeting.

In the opinion of the Directors, the Reconstruction is fair and reasonable and in the best interests of Shareholders. They therefore recommend that you vote in favour of the Resolution to be proposed at the Meeting. All details relating to the Reconstruction are set out in this letter and the other parts of this Circular.

1 BACKGROUND TO AND RATIONALE FOR THE PROPOSED RECONSTRUCTION

Pursuant to paragraph 114 of the ICAV's Instrument of Incorporation, the Directors have the power to reconstruct or merge any Fund on such terms and conditions as set out in a scheme of reconstruction, whether or not such reconstruction involves a merger with or transfer of assets subject to the following conditions namely:

- (a) that the reconstruction is carried out in accordance with the relevant requirements of the Central Bank; and
- (b) that the Shareholders of the relevant Fund have been circulated with particulars of the scheme in the form approved by the Directors and a special resolution of the Shareholders of the ICAV or of the relevant Fund has been passed approving the said scheme.

It is proposed to amalgamate the Amalgamating Share Classes with the Receiving Share Class, all being existing Share Classes of the Fund. The rationale for this Reconstruction is to reduce the number of Share Classes in the Fund and will result in you being invested in a Share Class with a lower Investment Management Fee, therefore a lower cost to you. The higher Minimum Initial Investment Amount will be

waived. We therefore believe that the Reconstruction is fair and reasonable and in the best interests of Shareholders.

A comparison of the key features of the Amalgamating Share Classes is set out below:

Share class	ISIN	SEDOL	IM Fee	Minimum Initial Investment Amount	Share class	ISIN	SEDOL	IM Fee	Minimum Initial Investment Amount
Evelyn Growth Portfolio A GBP Acc	IE00BFY1NT30	BFY1NT3	1.50%	£1.00	Evelyn Growth Portfolio Clean GBP Acc	IE00BYX8KR56	BYX8KR5	0.75%	£500,000
Evelyn Growth Portfolio B GBP Acc	IE00BFY1NV51	BFY1NV5	1.50%	£1.00					
Evelyn Growth Portfolio C GBP Acc	IE00BFY1NW68	BFY1NW6	1.50%	£1.00					
Evelyn Growth Portfolio D GBP Acc	IE00BFY1NX75	BFY1NX7	1.50%	£1.00					

The ICAV and the Alternative Investment Fund Manager (**AIFM**) have ensured that the proposed Reconstruction will result in a reduction in costs to Shareholders as the Receiving Share Class has an Investment Management fee of half that of the Amalgamating Share Classes.

The purpose of this Circular is to describe in detail the proposed Reconstruction as this affects you, since it will involve the exchange of your Existing Shares which you currently hold in the Amalgamating Share Classes for New Shares in the Receiving Share Class. The Reconstruction will need to be approved by Shareholders and the Notice convening a Meeting for the purpose of considering and, if thought fit, approving the Reconstruction is set out in **Appendix I**. The Reconstruction will be implemented on the Effective Date, following Shareholder approval at the Meeting.

2 THE PROPOSED RECONSTRUCTION AND THE IMPACT ON SHAREHOLDERS

As at the Effective Date, Shareholders of the Amalgamating Share Classes will receive New Shares in the Receiving Share Class which will be equivalent to the total value of the Shares of the Amalgamating Share Classes as of the last Net Asset Value calculated for the Amalgamating Share Classes. As the New Shares will be issued at the prevailing Net Asset Value per Share of the Receiving Share Class, the number of New Shares to be allocated will be different to the number of shares currently held by the Shareholders in the Amalgamating Share Classes, however the overall value of the New Shares will match the value of the Existing Shares. No cash payment will be made to Shareholders under the Reconstruction.

3 TAXATION

The following is a summary of our understanding of certain Irish and UK tax consequences of the Reconstruction. It is based on current Irish and UK legislation and Irish and UK tax authority published practice as applicable and as may be relevant to Shareholders holding their shares beneficially as an investment. The summary may not apply to certain categories of Shareholders. It does not constitute legal or tax advice. It may be subject to change without notice. The following statements are of a general nature and are not full description of all relevant tax considerations. The tax consequences of the Reconstruction may vary depending on your specific circumstances, and on the law and regulation of your country of residence, citizenship or domicile.

Shareholders should be aware that, depending on their individual circumstances, there may be some impact in respect of taxation arising from the Reconstruction. Shareholders should carefully consider their position in this regard and, if they are in any doubt about their personal tax position in relation to the Reconstruction, they should seek independent advice immediately from their independent professional adviser.

Irish Taxation

The following is a summary of certain Irish tax consequences of the Reconstruction. It is relevant to Shareholders who are resident and/or ordinarily resident for tax purposes in Ireland. **If you are in any doubt about your potential liability to tax as a result of the implementation of the Reconstruction you should consult your professional adviser.**

As part of a scheme of reconstruction or amalgamation under Irish tax law (i.e. the Reconstruction), the issue of New Shares in the Receiving Share Class to Shareholders in the Amalgamating Share Classes in proportion to their holding in the Amalgamating Share Classes in exchange for the transfer by the Amalgamating Share Classes of all its assets and liabilities to the Receiving Share Class is not a chargeable event. That is, the cancellation of the Existing Shares in the Amalgamating Share Classes on exchange for New Shares in the Receiving Share Class is not a chargeable event. As such, no Irish tax arises for the existing Shareholders on the exchange and cancellation of their Existing Shares in the Amalgamating Share Classes and acquisition of New Shares in the Receiving Share Class. Tax will arise in the normal way with respect to chargeable events post-reconstruction (e.g. subsequent distributions and disposals) related to the New Shares held by Irish taxable Shareholders in the Receiving Share Class. No tax should arise with respect to chargeable events post-reconstruction where the Shareholders are Irish tax resident exempt investors or non-Irish tax resident investors and the appropriate declarations have in each case been filed with the ICAV prior to the chargeable event arising.

No stamp, documentary, transfer or registration tax should be payable in Ireland by the Shareholders on the issue of the New Shares or cancellation of the Existing Shares.

Following the Effective Date there should be no difference in principle in the manner in which the Shareholders are taxed in relation to their holding of New Shares from the Irish taxation treatment currently applied in relation to the holding of Existing Shares.

UK Taxation

The following is a summary of certain UK tax consequences of the Reconstruction. It is relevant only to (i) individuals holding shares who are resident and domiciled solely in the UK for tax purposes and (ii) UK resident corporate shareholders – hereafter referred to collectively as “UK tax resident shareholders”, and is based on UK tax legislation and the known current HM Revenue & Customs (**HMRC**) interpretation thereof. This can vary according to individual circumstances and is subject to change. It is intended as a guide only and not a substitute for professional advice. It does not purport to be a complete analysis of all tax considerations relating to the Reconstruction. The information given below does not constitute legal or tax advice, and **Shareholders should consult their own professional advisers if they are in any doubt about your potential liability to tax or other implications that may arise as a result of the implementation of the Reconstruction.**

This summary in particular does not address the tax consequences for non-UK resident persons who hold the shares in connection with a trade, profession or vocation carried on in the UK (whether through a branch or agency or permanent establishment). In addition, the summary only addresses the tax consequences for UK investors who hold shares as an investment and not as trading stock. It does not deal with the position of certain classes of investors, such as dealers in securities and insurance companies, trusts and persons who have acquired their shares by reason of their or another's employment; nor does it deal with the position of individuals who are UK resident but non-domiciled.

The Directors understand that (i) the Reconstruction should be viewed as a capital rather than a revenue transaction under the Irish corporate law provisions applicable to the Reconstruction; (ii) each of the Amalgamating Share Classes and the Receiving Share Class is registered with HMRC as a ‘Reporting Fund’ for UK tax purposes (as defined in SI 2009/3001) and will maintain this status for the reporting period in which the Reconstruction occurs by making the relevant filings with HMRC; and (iii) the provisions of s103F of the Taxation of Chargeable Gains Act 1992 should apply to the Reconstruction. This should therefore mean such that the Reconstruction should not constitute a disposal for UK capital gains tax purposes or corporation tax on chargeable gains for UK tax resident shareholders who participate in the Reconstruction.

It should be noted that the Directors have not sought formal clearance from HMRC under section 138 / 103K of the Taxation of Chargeable Gains Act 1992, section 701 Income Tax Act 2007 and section 748 Corporation Tax Act 2010 in relation to the proposed Reconstruction – and therefore it is possible (although as noted below it is considered unlikely) that HMRC could seek to apply these provisions to the Reconstruction. However, given the commercial purposes behind the Reconstruction it is considered unlikely that HMRC would seek to apply these provisions to a transaction of this nature.

Shareholders who choose to redeem their Shares prior to the Reconstruction should be treated as disposing of their Shares in the relevant Amalgamating Share Classes for the purposes of UK capital gains tax or corporation tax on chargeable gains upon such redemption.

Stamp Duty and Similar Taxes

It is not expected that any UK stamp duty reserve tax or UK stamp duty will be payable in connection with the Reconstruction.

If any stamp or transfer taxes or duties, registration fees or any other taxes (including overseas taxes) are incurred by the Amalgamating Share Classes or the Receiving Share Class, these will be borne by the Amalgamating Share Classes by way of adjustment to the net asset value of the Amalgamating Share Classes used in calculating the number of New Shares issued.

4 BASIS OF THE RECONSTRUCTION

A Meeting of Shareholders is being convened for Friday 8 November 2024 at 10.00 am. The Notice of the Meeting is set out in **Appendix I** and contains the Resolution required to give effect to the Reconstruction.

The Reconstruction may not take place without the approval of the Shareholders of the Amalgamating Share Classes. In order to be passed, the Resolution requires the support of at least 75% of the total number of votes cast by Shareholders of the Amalgamating Share Classes present in person or by proxy at the Meeting. If the Resolution is passed, it will be binding on all Shareholders irrespective of how (or whether) they voted.

The quorum for a Meeting is two persons entitled to vote upon the business to be transacted, each being a Shareholder or a proxy for such Shareholder or a duly authorised representative of a corporate member. If a quorum is not present within half an hour of the time appointed for the Meeting, the Meeting will stand adjourned until the same day in the next week, at the same time and place or to such other time and place as the Directors may determine (Adjourned Meeting) at which one Shareholder present shall be the quorum.

Any votes cast for the Meeting will be held over and used at the Adjourned Meeting.

Shareholders will be notified promptly of the outcome of the Meeting via notification in writing and via the website <https://www.evelyn.com/services/funds/evelyn-active-range/>.

Shareholders who do not wish to take part in the Reconstruction should request a redemption of their Existing Shares, otherwise such Existing Shares will automatically form part of the Reconstruction if the Resolution is passed at the Meeting. **Shareholders will have the right to request a redemption of their Existing Shares without charge (other than any normal charges to cover disinvestment costs) from the date of this Circular.**

Shareholders who form part of the Reconstruction will be able to exercise their rights as Shareholders of the New Shares in the Receiving Share Class from the first dealing day for dealing in such New Shares following the Effective Date.

If Shareholders do not pass the requisite Resolution, dealings in the Existing Shares in the Amalgamating Share Classes will continue after the Meeting, including any adjournment. If Shareholders pass the Resolution, the proposed Reconstruction will involve the delivery and/or transfer to the Depositary of the

assets and liabilities of the Amalgamating Share Classes in exchange for the issue of New Shares to Shareholders.

There will be no initial charge in respect of the issue of New Shares under the Reconstruction.

The Minimum Initial Investment Amount which applies to the Receiving Share Class will be waived.

5 EXPENSES OF THE RECONSTRUCTION

All costs and expenses which arise from or are incidental to the implementation of the Reconstruction will be borne by the Amalgamating Share Classes.

6 AMENDMENTS

In circumstances where it becomes necessary or advisable to do so, alterations in the terms and method of implementation of the Reconstruction may be made in accordance with the requirements of the Central Bank provided that any such alterations are, in the opinion of the Directors, and in consultation with the Depositary and the Auditor, of a non-material nature. Shareholders of the Amalgamating Share Classes will be notified, as soon as possible, of any such amendment, including any amendment to the proposed timetable.

7 ACTION TO BE TAKEN

We would draw your attention to the Notice of Meeting, set out in **Appendix I** to this Circular, which contains the Resolution which Shareholders are advised to read in advance of voting on the Reconstruction.

In summary therefore, in order to implement the Reconstruction, the following actions must be completed:

- (i) the passing of the Resolution by Shareholders to approve the Reconstruction;
- (ii) the implementation of the amalgamation of the Amalgamating Share Classes with the Receiving Share Class; and
- (iii) the issue of New Shares in the Receiving Share Class.


In the opinion of the Directors, the Reconstruction is fair and reasonable and in the best interests of Shareholders and as such, the Directors recommend that you **vote in favour** of the Resolution to be proposed at the Meeting.

It is important that you exercise your voting rights in respect of the Meeting by completing and returning your enclosed proxy form so that it will arrive 48 hours in advance of the Meeting by email to gsifunds@algoodbody.com.

Attention: Jacquie Verner, Goodbody Secretarial Limited.

If you have any queries in respect of this Circular, please contact: Fund.Queries@evelyn.com.

Yours faithfully



Director
for and on behalf of
Evelyn Partners Umbrella A ICAV

APPENDIX I

NOTICE OF EXTRAORDINARY GENERAL MEETING

OF

1. EVELYN GROWTH PORTFOLIO A GBP ACC
2. EVELYN GROWTH PORTFOLIO B GBP ACC
3. EVELYN GROWTH PORTFOLIO C GBP ACC
4. EVELYN GROWTH PORTFOLIO D GBP ACC

SHARE CLASSES OF EVELYN GROWTH PORTFOLIO

(the Amalgamating Share Classes)

Notice is hereby given that the Extraordinary General Meeting (**Meeting**) of the Amalgamating Share Classes will be held at 3 Dublin Landings, North Wall Quay, Dublin 1, Ireland on Friday 8 November 2024 at 10.00 am for the purposes of transacting the following business:

EXTRAORDINARY RESOLUTION:

- 1 **THAT:** the Reconstruction, the terms of which are set out in a circular dated 16 October 2024 (the **Circular**), provides for the amalgamation of Amalgamating Share Classes with the Receiving Share Class in consideration of Shareholders listed on the register of Shareholders of the Amalgamating Share Classes on the date of implementation of the Reconstruction, being issued with New Shares in the Receiving Share Class in accordance with the terms of the Circular, be and is hereby approved on the terms set out in the Circular, and that the Directors of the ICAV be and are hereby authorised, on behalf of the Shareholders of the Amalgamating Share Classes, to do any act or thing, requisite or desirable, in the opinion of the Directors, for the purpose of carrying the Reconstruction into effect.

BY ORDER OF THE BOARD



Evelyn Partners Umbrella A ICAV

APPENDIX II

FORM OF PROXY

OF

1. EVELYN GROWTH PORTFOLIO A GBP ACC
2. EVELYN GROWTH PORTFOLIO B GBP ACC
3. EVELYN GROWTH PORTFOLIO C GBP ACC
4. EVELYN GROWTH PORTFOLIO D GBP ACC

SHARE CLASSES OF EVELYN GROWTH PORTFOLIO (the Amalgamating Share Classes)

I/We _____, account number _____, being a Shareholder of the _____ Share Class, (the **Amalgamating Share Class**), hereby appoint the Chairperson of the Meeting (or any individual nominated by the Chairperson), or _____ or failing any of these, any representative of the Secretary and/or employee of A&L Goodbody LLP as my/our proxy to vote for me/us on my/our behalf at an extraordinary general meeting of the Amalgamating Share Classes to be held at 3 Dublin Landings, North Wall Quay, Dublin 1, Ireland on Friday 8 November 2024 at 10.00 am and at any adjournment thereof.

Signature: _____

Date: _____

**PLEASE INDICATE WITH AN 'X' IN THE SPACES BELOW HOW YOU WISH YOUR VOTE TO BE CAST
UNLESS OTHERWISE INDICATED THE PROXY WILL VOTE AS HE/SHE THINKS FIT.**

<u>EXTRAORDINARY RESOLUTION</u>	FOR	ABSTAIN	AGAINST
The Reconstruction, the terms of which are set out in a circular dated 16 October 2024 (the Circular), provides for the amalgamation of Amalgamating Share Classes with the Receiving Share Class in consideration of Shareholders listed on the register of Shareholders of the Amalgamating Share Classes on the date of implementation of the Reconstruction being issued New Shares in the Receiving Share Class in accordance with the terms of the Circular, be and is hereby approved on the terms set out in the Circular, and that the Directors of the ICAV be and are hereby authorised, on behalf of the Amalgamating Share Classes, to do any act or thing, requisite or desirable, in the opinion of the Directors, for the purpose of carrying the Reconstruction into effect.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

- 1 This proxy must be sent by email to gslfunds@algoodbody.com, not later than 48 hours before the time fixed for the Meeting, marked for the attention of Jacquie Verner.
- 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 If you wish to appoint a proxy other than the Chairperson of the Meeting, please insert his/her name and address and delete "the Chairperson of the Meeting".
- 4 If this instrument is signed and returned without any indication of how the person appointed proxy will vote, he/she will exercise his/her discretion as to how he/she votes and whether or not he/she abstains from voting.
- 5 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 members in respect of the joint holding.
- 6 Any alterations made to this form must be initialled.