

## NOTICE OF MEETING AND EXPLANATORY NOTES

In relation to the Impax Sustainable Leaders Fund ARSN 615 479 662 (“**Fund**”) named in this document which outlines the resolution to be considered by members of the Fund.

### Issued by:

Equity Trustees Limited ABN 46 004 031 298 AFSL 240975 (“**we**”, “**Equity Trustees**”) in its capacity as responsible entity of the Impax Sustainable Leaders Fund.

This Notice of Meeting and Explanatory Notes is dated 5 September 2023.

**IMPORTANT NOTICE:** This is an important notice that requires your urgent attention. Please read the information in this Notice of Meeting and Explanatory Notes carefully. If after reading this Notice of Meeting and Explanatory Notes you are in any doubt as to the course of action you wish to take, you should consult your financial adviser as soon as possible.

Terms used in this Notice of Meeting and Explanatory Notes are defined in the Glossary in section 11.

The information contained in this Notice of Meeting and Explanatory Notes does not constitute a personal recommendation by Equity Trustees, Fidante or any of their affiliates, their or their affiliates’ officers, employees or agents to you in relation to any financial product or service. This Notice of Meeting and Explanatory Notes has been prepared without taking into account your particular investment objectives, financial situation and particular needs. You should assess whether the information contained in this Notice of Meeting and Explanatory Notes is appropriate with respect to your own circumstances before making a decision in relation to the Resolution. If you are unsure, you should seek the help of a financial adviser or other appropriate adviser.

All reasonable care has been taken in relation to the preparation and collation of this Notice of Meeting and Explanatory Notes. To the extent permitted by law, no person, including, but not limited to Equity Trustees, Fidante or any of their affiliates, or their or their affiliates’ officers, employees or agents, accepts any responsibility for any loss or damage arising or resulting in any way from the use or reliance on this Notice of Meeting and Explanatory Notes by any person.

## KEY INFORMATION AND DATES

### Time and date of adjourned meeting for the Fund:

4.00pm, Thursday 28 September 2023

### Voting entitlements to be determined as at:

Who can vote: 5pm, Wednesday 27 September 2023  
Value of votes: 5pm, Wednesday 27 September 2023

### Place of meeting:

In person: Fidante, Level 2, 5 Martin Place, Sydney NSW 2000; or  
Virtually: through an online platform by accessing <https://web.lumiagm.com/340475272>

### Latest time for receipt of Proxy Forms:

4.00pm, Tuesday 26 September 2023

### Anticipated change of responsible entity completion date:

If the change of responsible entity is approved by members of the Impax Sustainable Leaders



Fund, Equity Trustees will lodge a 'Notice of change of responsible entity' with ASIC within two (2) business days after the Adjourned Meeting. Under the Corporations Act, the change of responsible entity of the Impax Sustainable Leaders Fund would then take effect when ASIC changes the record of registration of the relevant Impax Sustainable Leaders Fund to show the appointment of Fidante Partners Limited ABN 94 002 835 592 ("Fidante"), which is anticipated to be Friday, 1 December 2023 or as otherwise advised to unitholders.

The times and dates contained within the above table may be subject to change. Please refer to our website [www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds](http://www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds) for any updates to the times and dates.

## GENERAL INFORMATION

### What is this document?

This is a Notice of Meeting and Explanatory Notes for the Impax Sustainable Leaders Fund.

Equity Trustees' records indicate that you are a registered member of the Impax Sustainable Leaders Fund.

Under section 252F of the Corporations Act, Equity Trustees is required to give members of the Impax Sustainable Leaders Fund at least 21 days' notice of a meeting of members. This document is that notice.

### What is the purpose of the Adjourned Meeting?

On 27 March 2023, Equity Trustees called a meeting of members to consider an extraordinary resolution to replace Equity Trustees as responsible entity of the Impax Sustainable Leaders Fund with Fidante.

The meeting was adjourned to 22 June 2023, then further adjourned to 31 July 2023 by the Chair pursuant to the constitution of the Fund, in each case as a quorum was not present.

The purpose of the Adjourned Meeting is for the members of the Impax Sustainable Leaders Fund to vote on the Resolution (as set out in section 1) in relation to the Impax Sustainable Leaders Fund.

The Resolution relates to the proposed retirement of Equity Trustees as responsible entity of the Impax Sustainable Leaders Fund, to enable the relevant members to vote to choose Fidante to be the new responsible entity in relation to the Impax Sustainable Leaders Fund.

### Updates to the Notice of Meeting and Explanatory Notes

Any updates, supplements or changes to this Notice of Meeting and Explanatory Notes, including but not limited to details regarding dates, times or meeting places, may be provided at [www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds](http://www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds).

### Member enquiries

Contact details:

Fidante Investor Services  
T: 1300 721 637 (during Sydney business hours)  
E: [info@fidante.com.au](mailto:info@fidante.com.au)



Russell Beasley  
Deputy Executive General Manager  
Equity Trustees Limited  
E: [rbeasley@eqt.com.au](mailto:rbeasley@eqt.com.au)

## 1. NOTICE OF MEETING

Equity Trustees in its capacity as responsible entity for the Impax Sustainable Leaders Fund hereby gives notice that the Adjourned Meeting of members of the Impax Sustainable Leaders Fund will be held for the purpose of considering and, if thought appropriate, passing the following extraordinary resolution in relation to the Impax Sustainable Leaders Fund:

"That Equity Trustees Limited ABN 46 004 031 298 AFSL 240975 retire as responsible entity of the Impax Sustainable Leaders Fund ('Fund') and that Fidante Partners Limited ABN 94 002 835 592 AFSL 234668 be appointed as responsible entity in its place with effect from the date that the Australian Securities and Investments Commission changes the record of registration of the responsible entity of the Fund, subject to the passing of the resolution that Equity Trustees Limited retire as responsible entity of the Fund and Fidante Partners Limited being appointed as responsible entity in its place." (**Resolution**)

The meeting will be held as follows:

In person: Fidante, Level 2, 5 Martin Place, Sydney NSW 2000  
Virtually: Through an online platform by accessing <https://web.lumiagm.com/340475272>  
Date: Thursday 28 September 2023  
Time: 4.00pm

### Proxy documents

Members are entitled to appoint a proxy to vote and attend the Adjourned Meeting on their behalf. A proxy need not be a member of the Fund.

A member entitled to cast two or more votes at the Adjourned Meeting may appoint two proxies and specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints two proxies and does not specify the proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes.

A proxy form has been sent to you in addition to this Notice of Meeting and Explanatory Notes.

To appoint a proxy, please complete and sign the proxy form and send the completed form to:

<b>By email:</b>	Proxy@boardroomlimited.com.au
<b>By mail:</b>	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
<b>In person:</b>	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia
<b>By fax:</b>	+ 61 2 9290 9655



Proxy forms must be received no later than 4.00pm, Tuesday 26 September 2023.

Additional information about the appointment of a proxy can be found at section 9 of the Explanatory Notes.

By order of the board of Equity Trustees Limited.  
5 September 2023



## EXPLANATORY NOTES

The Adjourned Meeting of the Impax Sustainable Leaders Fund has been called for the purpose of considering and, if thought appropriate, passing the Resolution in relation to the Impax Sustainable Leaders Fund to effect a change of responsible entity from Equity Trustees to Fidante.

## 2. ABOUT FIDANTE AND REASONS FOR ITS APPOINTMENT

Fidante has provided the following information about its experience as a professional asset manager and the reasons for it to be appointed the responsible entity of the Impax Sustainable Leaders Fund. While Equity Trustees is not in a position to verify the information provided by Fidante, it has no reason to believe that the information is inaccurate or incomplete.

### 2.1 About Fidante and reasons for Fidante's appointment

Fidante is a global investment management business that has the necessary skills, resources and experience to act as the responsible entity of the Impax Sustainable Leaders Fund, if successfully appointed. Fidante forms part of Challenger Limited (ASX:CGF) (**Challenger**), an ASX-listed investment management firm.

Challenger's purpose is to provide customers with financial security for a better retirement. To fulfil this purpose, Challenger leverages capabilities across its business segments, including funds management, under which Fidante operates. On 7 June 2021, Fidante was appointed as distributor of the Impax Sustainable Leaders Fund in Australia and New Zealand.

Fidante is the responsible entity of 51 managed investment schemes across a diverse range of investment capabilities that span traditional and alternative asset classes – including both liquid and illiquid strategies. Fidante Partners Limited as an entity manages approximately A\$44.6 billion worth of assets as at 31 December 2022 and our range of active investment strategies includes Australian equities, global equities, fixed income, property securities, and derivatives.

Fidante has extensive experience operating registered and unregistered managed investment schemes and holds the necessary authorisations under its Australian Financial Services Licence 234668 to operate the Impax Sustainable Leaders Fund as responsible entity.

If Fidante is appointed as responsible entity of the Impax Sustainable Leaders Fund, Fidante's operating model is expected to enable processes to be streamlined. Fidante expects to realise operational efficiencies through the reduction in external service providers involved in the day-to-day operations of the Fund.

On 1 September 2023, the Impax Sustainable Leaders Fund transitioned to new service providers as outlined in the table below. The new service providers are part of Fidante's operating model.

	Previous Service Provider	Service Provider from 1 September 2023
<b>Unit Registry</b>	Iress Limited (ABN 47 060 313 359)	Boardroom Pty Limited (ABN 14 003 209 836)
<b>Custodian</b>	BNP Paribas Securities Services (ABN 87 149 440 291)	Citigroup Pty Limited (ABN 88 004 325 080)
<b>Administrator</b>	BNP Paribas Securities Services (ABN 87 149 440 291)	Artega Investment Administration Pty Limited (ABN 31 661 042 093)



If Fidante is appointed as responsible entity of the Impax Sustainable Leaders Fund, these services will be supported by experienced Challenger teams, including (but not limited to) regulatory and compliance, tax, finance and legal resources. The Challenger teams already support these services under Fidante's full operating model.

Fidante's operating model is expected to remove delays associated with the interactions between multiple external service providers.

If Fidante is appointed as responsible entity of the Impax Sustainable Leaders Fund, Impax Asset Management Limited will remain as investment manager of the Fund. There will be no change to the investment objective, strategy, or investment universe of the Fund, nor will there be any changes to fees and costs.

Fidante will pay the costs of convening and holding the Adjourned Meeting. These costs are expected to be minimal. Subject to the law, these costs will not be passed onto you as a registered member of the Impax Sustainable Leaders Fund.

### **3. FURTHER INFORMATION ABOUT THE PROPOSED TRANSITION**

#### **3.1 Transition**

Fidante and Equity Trustees have entered into a Deed of Retirement and Appointment ("**DoRA**") in relation to the Impax Sustainable Leaders Fund, which is conditional on the members of the Impax Sustainable Leaders Fund resolving by extraordinary resolution to change the responsible entity of the Impax Sustainable Leaders Fund from Equity Trustees to Fidante.

Under the DoRA, both Fidante and Equity Trustees undertake to each other to provide all assistance reasonably required by the other party in order to implement the change in responsible entity of the Impax Sustainable Leaders Fund from Equity Trustees to Fidante. Equity Trustees and Fidante will look to work closely together with a view to ensuring a smooth transition of the responsible entity function to Fidante and minimal disruption to members.

#### **3.2 Other Considerations**

Nothing has come to the attention of Equity Trustees to suggest that its retirement and the subsequent appointment of Fidante would materially adversely affect members of the Impax Sustainable Leaders Fund.

#### **3.3 Cost of the proposal**

Fidante will pay for the costs of calling and holding the Adjourned Meeting.

### **4. ASIC RELIEF IN RELATION TO THE FUND**

The Corporations Act governs the process by which a responsible entity may retire and a new responsible entity may be appointed in respect of a registered scheme. In particular, under the Corporations Act the retirement and appointment of a responsible entity must pass by an extraordinary resolution. This is the resolution that is contemplated by the Resolution.

Under the Corporations Act, an extraordinary resolution is a resolution that passes by at least 50% of the total votes that may be cast by members entitled to vote on the resolution (including members who are not present in person or by proxy).

Equity Trustees lodged an application of relief with ASIC to exclude certain members of the Fund that are:

- a. operators or custodians of an investor directed portfolio service (**IDPS**); and
- b. trustees or custodians of a registerable superannuation entity,



together the **Abstaining Members**.

The application excludes Abstaining Members from voting in respect of the Resolution where such Abstaining Members have a written policy of not voting their interests in relation to the Resolution arising from their client's investments in the IDPS or registerable superannuation entity (as applicable) in certain circumstances (the **Relief**).

ASIC granted the Relief on Friday 21 July 2023. The effect of the Relief is that the votes attaching to the units in the Fund held by the Abstaining Members will be excluded from the requisite 50% of total votes required to pass the Resolution to the extent that the Abstaining Members abstain from voting. The Relief will not operate to exclude the votes of any other members that are eligible to vote.

There are two conditions of the Relief:

1. The first condition is that Equity Trustees has issued a notice of meeting to call a meeting of members of the Fund to vote on an extraordinary resolution to approve the retirement of Equity Trustees as responsible entity of the Fund and the appointment of Fidante as responsible entity of the Fund. This condition was satisfied on 6 July 2023 as Equity Trustees in its capacity as responsible entity of the Fund issued the Notice of Meeting and Explanatory Notes to hold the Adjourned Meeting on 31 July 2023 to consider and vote on the Resolution; and
2. The second condition is that the notice of meeting includes an explanation of the effect of the Relief in relation to the extraordinary resolution to be considered at the meeting, which may be by way of a supplement provided to members of the Fund or by way of an online website notice. This condition was satisfied on 25 July 2023 with the issuance of a notice to investors. We also note that the effect of the Relief granted, including the conditions of the Relief, is also available to members by way of an online website notice at: [www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds](http://www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds).

## 5. GENERAL INFORMATION

### 5.1 Adjourned Meeting

The Adjourned Meeting for the Impax Sustainable Leaders Fund will be carried out in the following manner:

- a. The Adjourned Meeting will be declared open. Members present in person or by proxy will constitute a quorum. The chair of the Adjourned Meeting will outline the purpose of the Adjourned Meeting, what will occur if the Resolution is passed and what will occur if the Resolution is not passed.
- b. The chair will inform those members present as to the number of proxy votes received for, against and abstaining from voting in relation to the Resolution.
- c. The Resolution will be put to the Adjourned Meeting for the Impax Sustainable Leaders Fund members present at the Adjourned Meeting, either in person at Fidante, Level 2, 5 Martin Place, Sydney NSW 2000 or <https://web.lumiagm.com/340475272>.
- d. The votes will then be tallied and the final outcome of the Resolution for the Impax Sustainable Leaders Fund, when available, will then be announced during the Adjourned Meeting and the Adjourned Meeting closed. The final outcome of the Resolution will also be published on the Fidante website at [www.fidante.com](http://www.fidante.com).
- e. Equity Trustees proposes to appoint an independent scrutineer for the purposes of the meeting.



## 5.2 Documents provided

In addition to this Notice of Meeting and Explanatory Notes, the documents that have been sent to you include:

- a. a covering letter from Equity Trustees; and
- b. a Proxy Form (together with voting instructions).

## 5.3 Adjournment, postponement or cancellation

In accordance with the constitution of the Fund, the Chairman has the power to:

- a. adjourn the Adjourned Meeting to meeting for any reason to a place and time as the Chairman thinks fit; or
- b. may cancel the Adjourned Meeting for any reason.

## 6. WHAT DO I NEED TO DO?

### 6.1 Step 1 - read this document

Read this Notice of Meeting and Explanatory Notes and decide how you will vote on the Resolution. If you are in any doubt as to the course of action to be taken you should obtain professional advice without delay.

### 6.2 Step 2 - vote on the Resolution

Vote by using the Proxy Form and directing whether you vote in favour, against or abstain from voting on the Resolution in relation to the Impax Sustainable Leaders Fund of which you are a member, or attend the Adjourned Meeting in person or virtually and vote in favour, against or abstain from voting on the Resolution in relation to the Impax Sustainable Leaders Fund of which you are a member.

You may split your vote by nominating in the Proxy Form the number of units that you vote in favour, against or abstain from voting on the Resolution. You must ensure the sum of the number of units total to number of units held.

Proxy forms must be received no later than 4.00pm, Tuesday 26 September 2023 (i.e. at least 48 hours before the Adjourned Meeting). Completed Proxy Forms must be sent to:

<b>Online:</b>	<a href="https://www.votingonline.com.au/iamgm2023">https://www.votingonline.com.au/iamgm2023</a>
<b>By email:</b>	Proxy@boardroomlimited.com.au
<b>By mail:</b>	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
<b>In person:</b>	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia
<b>By fax:</b>	+ 61 2 9290 9655



## Lodged Proxy Forms

All Proxy Forms which have already been validly lodged by members in respect of the Resolution will remain valid and effective at the Adjourned Meeting.

Members who:

- have not lodged Proxy Forms in respect of the Resolution and would like to nominate a person to attend the Adjourned Meeting on their behalf; or
- have validly lodged Proxy Forms in respect of the Resolution but would like to change their proxy appointment or, if applicable, their voting direction prior to the Adjourned Meeting,

may do so by lodging a new completed Proxy Form as specified in the table above so that it is received no later than 4.00pm, Tuesday 26 September 2023.

## Member enquiries:

If you have any questions, or wish to obtain more information on any matter contained in this Notice of Meeting and Explanatory Notes, please contact:

Fidante:

Fidante Investor Services

T: 1300 721 637 (during Sydney business hours)

E: [info@fidante.com.au](mailto:info@fidante.com.au)

Equity Trustees:

Russell Beasley

Deputy Executive General Manager, Fund Services

Equity Trustees Limited

E: [RBeasley@eqt.com.au](mailto:RBeasley@eqt.com.au)

## 7. REPLACEMENT OF RESPONSIBLE ENTITY

### 7.1 Replacing a responsible entity

Under section 601FL of the Corporations Act, if the responsible entity of a registered scheme wants to retire, it must call a members' meeting to explain its reason for wanting to retire and to enable the members to vote on a resolution to choose a company to be the new responsible entity. The Resolution must be an extraordinary resolution if the scheme is not listed.

### 7.2 Outgoing responsible entity's reason for putting the proposal to members

The current investment manager of the Fund, Impax Asset Management Limited has requested that Equity Trustees retire as responsible entity of the Fund, provided that Equity Trustees considers that its retirement is appropriate having regard to its duties under the Fund's constitution and applicable law and such retirement occurs in accordance with procedures of the applicable law. The procedures include members voting on the proposal that Equity Trustees retire as responsible entity of the Fund, and that Fidante be appointed in its place.

Equity Trustees therefore considers that it is appropriate for the proposal to be put before the members of the Fund and will retire as responsible entity of the Fund if the Resolution is passed by the members of the Fund.



Based on its knowledge Equity Trustees has no reason to believe that Fidante would not be suitable to act as responsible entity of the Fund, although is unable to state with any certainty whether there will be any measurable advantages or disadvantages for members if they vote in favour of the Resolution.

### **7.3 Consent of proposed incoming responsible entity**

Fidante has consented in writing to its appointment as responsible entity of the Impax Sustainable Leaders Fund subject to member approval of the Resolution in relation to the Impax Sustainable Leaders Fund.

The Resolution is an extraordinary resolution, Fidante will only be appointed as the responsible entity of the Impax Sustainable Leaders Fund if at least 50% of the total votes that may be cast for members of the Impax Sustainable Leaders Fund entitled to vote on the Resolution (including those who are not present in person or by proxy at the Adjourned Meeting) are cast in favour of the relevant Resolution.

The Resolution, if passed at the Adjourned Meeting of members of the Impax Sustainable Leaders Fund will be binding on all members of the Impax Sustainable Leaders Fund.

### **7.4 Indicative timetable for change of responsible entity**

- a. Adjourned Meeting date: 28 September 2023
- b. ASIC lodgement of change of responsible entity if the Resolution is passed: As soon as practicable after the Adjourned Meeting and in any event within 2 business days after the Resolution has been passed. However, please note that even after the notice is lodged with ASIC, Equity Trustees remains the responsible entity of the Impax Sustainable Leaders Fund until ASIC's records of registration are altered to name Fidante as the responsible entity of the Impax Sustainable Leaders Fund.
- c. Proposed transition date: Friday, 1 December 2023 or as otherwise advised to unitholders

## **8. CONSEQUENCES**

### **8.1 Consequences if the Resolution is passed**

If the Resolution is passed in relation to the Impax Sustainable Leaders Fund, Fidante will become the responsible entity of the Impax Sustainable Leaders Fund.

The retirement of Equity Trustees and the appointment of Fidante will take effect upon Equity Trustees lodging a notice of change of responsible entity with ASIC in relation to the Impax Sustainable Leaders Fund (which must be completed and lodged within two business days of the Adjourned Meeting) and ASIC updating its records to name Fidante as the responsible entity of the Impax Sustainable Leaders Fund.

As a consequence of Fidante becoming the responsible entity of the Impax Sustainable Leaders Fund:

- a. The rights, obligations and liabilities of Equity Trustees in relation to the Impax Sustainable Leaders Fund become the rights, obligations and liabilities of Fidante as the responsible entity of the Impax Sustainable Leaders Fund; and
- b. Fidante is authorised and required by law to operate the Impax Sustainable Leaders Fund and perform the functions set out in the constitution of the Impax Sustainable Leaders Fund and the Corporations Act.



## 8.2 Consequences if the Resolution is not passed

If the Resolution is not passed, Equity Trustees will remain the responsible entity for the Impax Sustainable Leaders Fund, Impax will remain as investment manager for the Impax Sustainable Leaders Fund, and Fidante will continue as distributor of the Impax Sustainable Leaders Fund.

## 9. IMPORTANT INFORMATION ABOUT THE MEETING

### 9.1 Am I required to attend the Adjourned Meeting in person in order to vote?

No. Rather than attending the Adjourned Meeting in person, you may complete and return the Proxy Form or attend the Adjourned Meeting virtually through an online platform by accessing <https://web.lumiagm.com/340475272>. Of course, you may attend in person and vote at the meeting if you wish.

### 9.2 Proxy

A member who is entitled to attend and cast a vote at a meeting of the Impax Sustainable Leaders Fund has a right to appoint a proxy, and may appoint 1 or 2 persons as the member's proxy to attend and vote for the member at the Adjourned Meeting. A member may only appoint 2 persons as the member's proxy where they are entitled to cast 2 or more votes.

Where 2 persons are appointed as a member's proxies, the appointment may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.

A proxy does not need to be a member of the Impax Sustainable Leaders Fund.

Members appointing a proxy must complete and sign the Proxy Form that accompanies this Notice of Meeting and Explanatory Notes. For an appointment of a proxy to be effective for the Adjourned Meeting, the Proxy Form must be received by BoardRoom at least 48 hours before the meeting.

Members appointing a proxy must also send at least 48 hours before the Adjourned Meeting the original or certified copy of any power of attorney or authority under which the proxy was signed (if applicable).

Members who have validly lodged Proxy Forms in respect of the Resolution but would like to change their proxy appointment or, if applicable, their voting direction prior to the Adjourned Meeting, may do so by lodging a new completed Proxy Form (in accordance with the requirements set out in this section 9.2) and lodging their Proxy Forms so that it is received no later than 4.00pm, Tuesday 26 September 2023.

### 9.3 Attendance at the Adjourned Meeting

If you wish to cast your vote during the Adjourned Meeting in relation to the Impax Sustainable Leaders Fund of which you are a member, you or, if you are a body corporate, your corporate representative, may attend the meeting in person or virtually through an online platform by accessing <https://web.lumiagm.com/340475272>.

### 9.4 Corporate representatives

To vote at the Adjourned Meeting (other than by proxy), a body corporate that is a member must appoint a person to act as its representative. The appointment must set out what the representative is appointed to do and may set out restrictions on the representative's powers. If the appointment is to be by reference to a position held, the appointment must identify the position. The representative must bring to the meeting evidence of their appointment, including any authority under which it is signed.



## 9.5 Before the Adjourned Meeting

### Attending the Adjourned Meeting in person

Members or their corporate representatives attending the Adjourned Meeting in person should:

- a. contact Fidante on 1300 721 637 or by email at [info@fidante.com.au](mailto:info@fidante.com.au) and advise of their attendance
- b. arrive at the meeting approximately 30 minutes prior to the time of commencement of the meeting in order to:
  - i. have their membership of the Impax Sustainable Leaders Fund confirmed against the register of members; and
  - ii. have any power of attorney or appointment as a corporate representative verified at the time of registration.

### Attending the Adjourned Meeting virtually

Members or their corporate representatives attending the Adjourned Meeting virtually can access the meeting via the following link, <https://web.lumiagm.com/340475272>.

BoardRoom recommends logging onto its online platform at least 15 minutes prior to the scheduled start time for the meeting using the instructions below:

- a. by entering your username, which is your Voter Access Code (VAC) located on your personalised proxy form that accompanies this Notice of Meeting and Explanatory Notes and at the top of your Notice of Meeting cover letter.
- b. by entering your password, which is the postcode registered to your holding if you are an Australian unitholder. Overseas unitholders should refer to the Virtual User Meeting Guide for their password details.
- c. if you have been nominated as a third party proxy, by contacting Boardroom on 1300 737 760 (in Australia) or +61 2 9290 9600 (International) to obtain your log in details.

More information about online participation and voting in the meeting is available in the Virtual User Meeting Guide enclosed or via the following link:

<https://www.reportsonline.net.au/?documentid=6889F4B8834A4266A410EFBF62EAC5DC>

## 9.6 Chair

Equity Trustees will appoint a chair at or before the commencement of the Adjourned Meeting (“**Chair**”).

The Chair will be responsible for the general conduct of the meeting and for the procedures adopted by it. The Chair may adopt any procedures which in their opinion are necessary or desirable for the proper and orderly recording of votes at the meeting. The decision of the Chair on any matter relating to the conduct of the meeting is final.

## 9.7 Quorum

The quorum for the Adjourned Meeting of the Impax Sustainable Leaders Fund are those members present in person or by proxy.



### 9.8 Voting

The Resolution in relation to the Impax Sustainable Leaders Fund must be decided by a poll, as it is an extraordinary resolution. On a poll, each member of the Impax Sustainable Leaders Fund has 1 vote for each dollar of the value of the total interests they have in that Impax Sustainable Leaders Fund. The value of the interest is the amount that would be paid on a withdrawal of that interest on the business day immediately before the date of the Adjourned Meeting.

Each member (entitled to 2 or more votes) does not have to exercise their votes all the same way and does not have to cast all their votes.

### 9.9 Extraordinary resolution in relation to proposed retirement of current responsible entity and appointment of new responsible entity

The Resolution is an extraordinary resolution and in accordance with sections 9 and 601FL of the Corporations Act will be passed if at least 50% of the total votes that may be cast by members entitled to vote on the Resolution (including those who are not present in person or by proxy at the Adjourned Meeting) are cast in favour of the Resolution.

### 9.10 Jointly held units

If an interest in the Impax Sustainable Leaders Fund is held jointly and more than 1 member votes in respect of that interest, only the vote of the member whose name appears first in the register of members counts.

### 9.11 Voting by Equity Trustees and its associates

Under section 253E of the Corporations Act, the responsible entity of a registered scheme and its associates are not entitled to vote their interest on a resolution at a meeting of the scheme's members if they have an interest in the Resolution or matter other than as a member.

As a consequence, neither Equity Trustees nor its associates will vote on the Resolution unless they do so as a proxy and the Proxy Form specifies the way they are to vote and they vote that way.

## 10. FURTHER INFORMATION

Equity Trustees is not aware of any other information which is relevant to the consideration by members of the Resolution.

Equity Trustees recommends members of the Impax Sustainable Leaders Fund read this Notice of Meeting and Explanatory Notes in full and, if in doubt, seek advice from their own independent financial or legal adviser as to the effect of the Resolution before making any decision in relation to the Resolution.

## 11. GLOSSARY

In this Notice of Meeting and Explanatory Notes:

**ASIC** means the Australian Securities and Investments Commission;

**Chair** means the chair to be appointed by Equity Trustees at or before the commencement of the meeting;

**Corporations Act** means the *Corporations Act 2001* (Cth);



**DoRA** means the Deed of Retirement and Appointment entered into by Equity Trustees and Fidante in relation to the Impax Sustainable Leaders Fund, which is conditional on the Resolution being passed in relation to the Impax Sustainable Leaders Fund;

**Equity Trustees** means Equity Trustees Limited ABN 46 004 031 298 AFSL 240975, the current responsible entity of the Impax Sustainable Leaders Fund;

**Fidante** means Fidante Partners Limited ABN 94 002 835 592 AFSL 234668, the distributor of the Impax Sustainable Leaders Fund and proposed new responsible entity, subject to member approval;

**Impax Sustainable Leaders Fund** means the Impax Sustainable Leaders Fund ARSN 615 479 662;

**Proxy Form** means the proxy form that accompanies this Notice of Meeting and Explanatory Notes and in relation to the Resolution; and

**Resolution** means extraordinary resolution as described in section 1 of this Notice of Meeting and Explanatory Notes.