

17 March 2022

Dear Member

Notice of Meeting and Explanatory Notes

Proposed change of Responsible Entity for the Barrow Hanley Global Equity Trust

Equity Trustees Limited ABN 46 004 031 298 (“we”, “**Equity Trustees**”), as responsible entity for the **Barrow Hanley Global Equity Trust** ARSN 603 923 682 (“**Barrow Hanley Trust**” or “**Trust**”) is calling a meeting of members to consider an extraordinary resolution to replace Equity Trustees as responsible entity of the Barrow Hanley Trust with Perpetual Investment Management Limited ABN 18 000 866 535 AFSL 234426 (“**Perpetual**”), a subsidiary of Perpetual Limited ABN 86 000 431 827.

We propose to retire as responsible entity of the Barrow Hanley Trust and Perpetual has agreed to be appointed in our place provided that the members of the Barrow Hanley Trust pass the resolution required to effect this change. We note that Perpetual has agreed to pay the costs of convening and holding the meeting.

Details of the meeting

The meeting will be held at Perpetual Limited’s office at Level 18, 123 Pitt Street, Sydney NSW 2000, or through an online platform by accessing <https://meetings.linkgroup.com/BHGET22> at 2.00pm on Thursday 21 April 2022.

In response to the uncertainty arising from the COVID-19 pandemic, the meeting will be held both physically and virtually. For more information on how to access the virtual meeting, refer to the enclosed Virtual Meeting Guide which is also available at <https://www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds> under ‘Perpetual Investment Management Limited’.

The resolution to change the responsible entity of the Barrow Hanley Trust must be passed as an extraordinary resolution and 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 meeting) are cast in favour of the resolution.

Please see the attached Notice of Meeting and Explanatory Notes for further details.

The resolution relates to the proposed change of the responsible entity of the Barrow Hanley Trust only. The resolution does not propose any change to the investment strategy or the management fee of the Barrow Hanley Trust.

In order to ensure that your vote counts, you can either attend the member’s meeting in person or through an online platform by accessing <https://meetings.linkgroup.com/BHGET22> or lodge your Proxy Form in accordance with the instructions enclosed by no later than 2.00pm on 19 April 2022.

If you have any questions about the notice or the meeting of members, please call either Perpetual Client Services on 1800 022 033 or email at investments@perpetual.com.au or Russell Beasley of Equity Trustees on 61 3 8623 5303 or by email at RBeasley@eqt.com.au.



Yours sincerely,

Russell Beasley
Executive General Manager, Corporate Trustee Services Australia
Equity Trustees Limited



NOTICE OF MEETING AND EXPLANATORY NOTES

In relation to the **Barrow Hanley Global Equity Trust** ARSN 603 923 682 ("**Barrow Hanley Trust**" or "**Trust**") named in this document which outlines the resolution to be considered by members of the Trust.

Issued by:

Equity Trustees Limited ABN 46 004 031 298 AFSL 240975 ("**we**", "**Equity Trustees**") in its capacity as responsible entity of the Barrow Hanley Trust.

This Notice of Meeting and Explanatory Notes is dated 17 March 2022.

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 10.

The information contained in this Notice of Meeting and Explanatory Notes does not constitute a personal recommendation by Equity Trustees, Perpetual 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, Perpetual 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 meeting for the Trust:	2.00pm, Thursday 21 April 2022
Voting entitlements to be determined as at:	Who can vote: 5.00pm, Wednesday 20 April 2022 Value of votes: 5.00pm, Wednesday 20 April 2022
Place of meeting:	In person: Perpetual Limited, Level 18, 123 Pitt Street, Sydney NSW 2000 Or Virtually: through an online platform by accessing https://meetings.linkgroup.com/BHGET22
Latest time for receipt of Proxy Forms:	2.00pm, Tuesday 19 April 2022
Anticipated change of responsible entity completion date:	If the change of responsible entity is approved by members of the Barrow Hanley Trust, Equity Trustees will lodge a 'Notice of change of responsible entity' with ASIC within two business days after the meeting. Under the Corporations Act, the change of responsible entity of the Barrow Hanley Trust would then take effect when ASIC changes the record of registration of the relevant Barrow Hanley Trust to show the appointment of Perpetual Investment Management Limited ABN 18 000 866 535 ("Perpetual"), which is anticipated to be 6 May 2022.

GENERAL INFORMATION

What is this document?

This is a Notice of Meeting and Explanatory Notes for the Barrow Hanley Trust.

Equity Trustees' records indicate that you are a registered member of the Barrow Hanley Trust.

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

What is the purpose of the meeting?

The purpose of the meeting is for the members of the Barrow Hanley Trust to vote on the Resolution (as set out in section 1) in relation to the Barrow Hanley Trust.



The Resolution relates to the proposed retirement of Equity Trustees as responsible entity of the Barrow Hanley Trust, to enable the relevant members to vote to choose Perpetual, a subsidiary of Perpetual Limited, to be the new responsible entity in relation to the Barrow Hanley Trust.

Member enquiries

Contact details:

Perpetual Client Services
1800 022 033
investments@perpetual.com.au

Russell Beasley
Executive General Manager
Equity Trustees Limited
T 61 3 8623 5303

1. NOTICE OF MEETING

Equity Trustees in its capacity as responsible entity for the Barrow Hanley Trust hereby gives notice that a meeting of members of the Barrow Hanley Trust will be held for the purpose of considering and, if thought appropriate, passing the following extraordinary resolution in relation to the Barrow Hanley Trust:

"That Equity Trustees Limited ABN 46 004 031 298 AFSL 240975 retire as responsible entity of the Barrow Hanley Global Equity Trust ('Trust') and that Perpetual Investment Management Limited ABN 18 000 866 535 AFSL 234426, a subsidiary of Perpetual Limited, 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 Trust, subject to the passing of the resolution that Equity Trustees Limited retire as responsible entity of the Trust and Perpetual Investment Management Limited being appointed as responsible entity in its place." **(Resolution)**

The meeting will be held as follows:

In person: Perpetual Limited, Level 18, 123 Pitt Street , Sydney NSW 2000
Virtually: Through an online platform by accessing <https://meetings.linkgroup.com/BHGET2>
Date: Thursday 21 April 2022
Time: 2.00pm

By order of the board of Equity Trustees Limited.
17 March 2022



EXPLANATORY NOTES

The meeting of the Barrow Hanley Trust has been called for the purpose of considering and, if thought appropriate, passing the Resolution in relation to the Barrow Hanley Trust to effect a change of responsible entity from Equity Trustees to Perpetual.

2. ABOUT PERPETUAL AND REASONS FOR ITS APPOINTMENT

Perpetual 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 Barrow Hanley Trust. While Equity Trustees is not in a position to verify the information provided by Perpetual, it has no reason to believe that the information is inaccurate or incomplete.

2.1 About Perpetual

Perpetual, through Perpetual Asset Management Australia, is a professional asset manager that has the relevant knowledge, experience and resources to act as the responsible entity of the Barrow Hanley Trust, if successfully appointed. Perpetual is a wholly owned subsidiary of Perpetual Limited.

Perpetual Limited (ASX: PPT) is an ASX-listed, diverse global financial services company, which has been servicing clients since 1886. Across its four business divisions, including Perpetual Asset Management Australia, we aim to protect and grow our clients' wealth, knowing that by doing so we can make a difference in the lives of our clients. We have been earning the trust of our clients for more than 130 years and pride ourselves on our long-standing client relationships – trust is earned, every day.

In November 2020, Perpetual Limited acquired a 75% interest in Barrow Hanley, the Delegated Investment Manager of the Barrow Hanley Trust. Barrow Hanley is a leader in global value investing. Barrow Hanley is a diversified investment management firm offering value-focused investment strategies spanning global equities and fixed income. Barrow Hanley is based in Dallas Texas, USA. Perpetual intends to appoint Barrow Hanley as the investment manager of the Barrow Hanley Trust, if it is appointed as responsible entity of the Trust.

2.2 Reasons for Perpetual's appointment

Perpetual is currently the responsible entity and investment manager of 58 managed investment schemes across an extensive range of specialist investment capabilities including Australian and global equities, credit, fixed income, multi-asset as well as environmental, social and governance (ESG); and manages A\$23.3B of assets as responsible entity, as at 31 December 2021.

Perpetual has significant asset management experience with registered and unregistered managed investment schemes, including schemes comparable to the Barrow Hanley Trust. Perpetual believes given its breadth of experience it has the skills, systems and people required to offer the Barrow Hanley Trust.

Also, if appointed the responsible entity, Perpetual will have greater influence over the strategic future of the Barrow Hanley Trust in order to promote and act in the best interests of the members of this Trust. There would also be the opportunity for Perpetual to adopt its standard fee and pricing methodology which Perpetual believes would result, based on available information, in:



- a reduction of the buy/sell spread from 0.30%/0.30% to 0.15%/0.10%; and
- Perpetual commencing to pay for certain transactional and operational costs out of its management fee. This is anticipated to reduce the amount of transactional and operational costs that are passed through to members of the Barrow Hanley Trust.

If Perpetual is appointed as responsible entity of the Barrow Hanley Trust, the investment strategy and management fee of the Trust will not change and the intention is that Barrow Hanley will continue to manage the assets of the Barrow Hanley Trust.

Perpetual has the necessary authorisations under its Australian Financial Services Licence 234426 to operate the Barrow Hanley Trust and will issue a new product disclosure statement for the Barrow Hanley Trust, if successfully appointed.

3. FURTHER INFORMATION ABOUT THE PROPOSED TRANSITION

3.1 Transition

Perpetual and Equity Trustees have entered into a Deed of Retirement and Appointment (“DoRA”) in relation to the Barrow Hanley Trust, which is conditional on the members of the Barrow Hanley Trust resolving by extraordinary resolution to change the responsible entity of the Barrow Hanley Trust from Equity Trustees to Perpetual.

Under the DoRA, both Perpetual 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 Barrow Hanley Trust from Equity Trustees to Perpetual. Equity Trustees and Perpetual will look to work closely together with a view to ensuring a smooth transition of the responsible entity function to Perpetual 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 Perpetual would materially adversely affect members of the Barrow Hanley Trust.

3.3 Cost of the proposal

Perpetual will pay for the costs of calling and holding this members’ meeting.

4. GENERAL INFORMATION

4.1 Meeting

The meeting for the Barrow Hanley Trust will be carried out in the following manner:

- If a quorum for the meeting is present, the meeting will be declared open. The chair of the meeting will outline the purpose of the meeting, what will occur if the Resolution is passed and what will occur if the Resolution is not passed.
- If a quorum for the meeting is not present within 15 minutes after the scheduled start time, then Equity Trustees will adjourn the meeting to another time and place.
- 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.
- The Resolution will be put to the meeting for the Barrow Hanley Trust members present at the meeting, either in person at Perpetual Limited’s office or virtually on the online platform, to cast their votes.



- (e) The meeting will then be adjourned and the votes tallied. The final outcome of the Resolution for the Barrow Hanley Trust, when available, will then be announced during the meeting and the meeting closed. The final outcome of the Resolution will also be published on the Equity Trustees' website at www.eqt.com.au.
- (f) Equity Trustees proposes to appoint an independent scrutineer for the purposes of the meeting.

4.2 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. WHAT DO I NEED TO DO?

5.1 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.

5.2 Step 2 – vote on the Resolution:

Vote by using the attached Proxy Form and directing whether you vote in favour, against or abstain from voting on the Resolution in relation to the Barrow Hanley Trust of which you are a member, or attend the meeting in person or virtually and vote in favour, against or abstain from voting on the Resolution in relation for the Barrow Hanley Trust of which you are a member.

You may split your vote by nominating in the Proxy Form the percentage or number of units that you vote in favour, against or abstain from voting on the Resolution. You must ensure the sum of the percentage or number of units total to 100% or number of units held.

Proxy Forms must be received no later than 2.00pm Tuesday 19 April 2021 (i.e. at least 48 hours before the meeting). Completed Proxy Forms must be sent to:

By email: vote@linkmarketservices.com.au

By mail:
Barrow Hanley Global Equity Trust
C/ - Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By fax: +61 2 9287 0309

By hand:
Link Market Services Limited
Paramatta Square, Level 22, Tower 6,
10 Darcy Street
Parramatta NSW 2150



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:

Equity Trustees	Russell Beasley Executive General Manager, Corporate Trustee Services Equity Trustees Limited T: + 61 3 8623 5303 E: RBeasley@eqt.com.au
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Perpetual	Perpetual Client Services T: 1800 022 033 E: investments@perpetual.com.au
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6. REPLACEMENT OF RESPONSIBLE ENTITY

6.1 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.

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

In accordance with the provisions of the Investment Management Agreement between Perpetual and Equity Trustees, Perpetual has requested that Equity Trustees retire as responsible entity of the Barrow Hanley Trust, provided that Equity Trustees considers that its retirement is appropriate having regard to its duties under the Barrow Hanley Trust'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 Barrow Hanley Trust, and that Perpetual be appointed in its place.

Equity Trustees therefore considers that it is appropriate for the proposal to be put before the members of the Barrow Hanley Trust and will retire as responsible entity of the Barrow Hanley Trust if the required resolution is passed by the members of the Barrow Hanley Trust.

As Equity Trustees receives a fee for acting as the current responsible entity of the Barrow Hanley Trust, it and its associates are precluded from voting on the Resolution.

6.3 Consent of proposed incoming responsible entity

Perpetual has consented in writing to its appointment as responsible entity of the Barrow Hanley Trust, subject to member approval of the Resolution in relation to the Barrow Hanley Trust.

The Resolution is an extraordinary resolution, Perpetual will only be appointed as the responsible entity of the Barrow Hanley Trust if at least 50% of the total votes that may be cast by members of the Barrow Hanley Trust entitled to vote on the Resolution (including those who are not present in person or by proxy at the meeting) are cast in favour of the relevant Resolution.



The Resolution, if passed at the meeting of members of a Barrow Hanley Trust will be binding on all members of that Barrow Hanley Trust.

6.4 Indicative timetable for change of responsible entity

- (a) Meeting date: Thursday 21 April 2022.
- (b) ASIC lodgement of change of responsible entity if the Resolution is passed: as soon as practicable after the meeting and in any event on or before Tuesday, 26 April 2022. However, please note that even after the notice is lodged with ASIC, Equity Trustees remains the responsible entity of the Barrow Hanley Trust until ASIC's records of registration are altered to name Perpetual as the responsible entity of the Barrow Hanley Trust.
- (c) Proposed transition date: Friday, 6 May 2022

7. CONSEQUENCES

7.1 Consequences if the Resolution is passed

If the Resolution is passed in relation to the Barrow Hanley Trust, Perpetual will become the responsible entity of the Barrow Hanley Trust.

The retirement of Equity Trustees and the appointment of Perpetual will take effect upon Equity Trustees lodging a notice of change of responsible entity with ASIC in relation to the Barrow Hanley Trust (which must be completed and lodged within two business days of the meeting) and ASIC updating its records to name Perpetual as the responsible entity of the Barrow Hanley Trust.

As a consequence of Perpetual becoming the responsible entity of the Barrow Hanley Trust:

- a) the rights, obligations and liabilities of Equity Trustees in relation to the Barrow Hanley Trust become the rights, obligations and liabilities of Perpetual as the responsible entity of the Barrow Hanley Trust; and
- b) Perpetual is authorised and required by law to operate the Barrow Hanley Trust and perform the functions set out in the constitution of the Barrow Hanley Trust and the Corporations Act.

7.2 Consequences if the Resolution is not passed

If the Resolution is not passed, Equity Trustees will remain as responsible entity for the Barrow Hanley Trust and Perpetual will continue as investment manager for the Barrow Hanley Trust. Barrow Hanley will remain as the Delegated Investment Manager.

8. IMPORTANT INFORMATION ABOUT THE MEETING

8.1 Am I required to attend the meeting in person in order to vote?

No. Rather than attending the meeting in person, you may complete and return the Proxy Form or attend the meeting virtually through an online platform by accessing <https://meetings.linkgroup.com/BHGET22>. Of course, you may attend in person and vote at the meeting if you wish.

8.2 Proxy

A member who is entitled to attend and cast a vote at a meeting of the Barrow Hanley Trust 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 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 a Barrow Hanley Trust.

Members appointing a proxy must complete and sign the Proxy Form attached to this Notice of Meeting and Explanatory Notes. For an appointment of a proxy to be effective for the meeting, the Proxy Form must be received/deposited at Link Market Services at least 48 hours before the meeting.

Members appointing a proxy must also send/deposit the original or certified copy of any power of attorney or authority under which the proxy was signed (if applicable).

8.3 Attendance at the meeting

If you wish to cast your vote during the meeting in relation to the Barrow Hanley Trust 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://meetings.linkgroup.com/BHGET22>.

8.4 Corporate representatives

To vote at the 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.

8.5 Before the meeting

Attending the meeting in person

Members or their corporate representatives attending the meeting in person should:

- (a) contact Perpetual on 1800 022 033 or by email at investments@perpetual.com.au and advise of their intended 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 Barrow Hanley Trust 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 meeting virtually

Members or their corporate representatives attending the meeting virtually can access the meeting via the following link, <https://meetings.linkgroup.com/BHGET22>.

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

- Members will need their Account Number
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the meeting

More information about online participation and voting in the meeting is available in the Virtual Meeting Guide at <https://www.eqt.com.au/corporates-and-fund-managers/fund-managers/institutional-funds> under 'Perpetual Investment Management Limited'.

8.6 Chair

Equity Trustees will appoint a chair at or before the commencement of the 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.

8.7 Quorum

(a) Quorum

The quorum for the meeting of the Barrow Hanley Trust is at least 2 members present in person or by proxy together holding at least 5% of all units in the Barrow Hanley Trust.

(b) No quorum

If a quorum is not present within 15 minutes after the scheduled time for the meeting, the meeting will be adjourned to another time and place that Equity Trustees decides.

8.8 Voting

The Resolution in relation the Barrow Hanley Trust must be decided by a poll, as it is an extraordinary resolution. On a poll, each member of the Barrow Hanley Trust has 1 vote for each dollar of the value of the total interests they have in that Barrow Hanley Trust. 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 meeting.

8.9 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 meeting) are cast in favour of the Resolution.

8.10 Jointly held units

If an interest in the Barrow Hanley Trust 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.

8.11 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.

9. 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 Barrow Hanley Trust 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.

10. 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 Perpetual in relation to the Barrow Hanley Trust, which is conditional on the Resolution being passed in relation to the Barrow Hanley Trust.

EQT Holdings means EQT Holdings Limited ABN 22 607 797 615, the parent company of the current responsible entity of the Barrow Hanley Trust;

Equity Trustees means Equity Trustees Limited ABN 46 004 031 298 AFSL 240975, the current responsible entity of the Barrow Hanley Trust;

Perpetual means Perpetual Investment Management Limited ABN 18 000 866 535 AFSL 234426 the investment manager of the Barrow Hanley Trust and proposed new responsible entity, subject to member approval;



Barrow Hanley Trust means the Barrow Hanley Global Equity Trust ARSN 603 923 682;

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

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