

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document you should consult a person authorised under the Financial Services and Markets Act 2000 to advise on investments of the type referred to in this document such as your stockbroker, tax adviser, accountant or other financial adviser.

INFORMATION AND NOTICE OF MEETING TO UNITHOLDERS

AXA Framlington European Fund (an authorised unit trust)

in relation to proposed changes to the Fund

Dated: 5th July 2021

This document contains a Notice of Meeting of Unitholders of the AXA Framlington European Fund. The Meeting is to be held at the offices of AXA Investment Managers UK Limited at 22 Bishopsgate, London EC2N 4BQ on 23rd July 2021 at 11am.

Please complete and return the enclosed Form of Proxy, or if you hold Units through an AXA Investment Managers ISA, the enclosed Form of Direction in the reply-paid envelope provided as soon as possible and in any event so that it arrives at least 48 hours before the time fixed for the Meeting. Please note that there will not be a further opportunity to attend or vote at the Meeting, therefore please submit your form(s) before the deadline specified above to ensure your vote is counted.

GLOSSARY

"Act"	the Financial Services and Markets Act 2000, and all instruments, rules, regulations and guidance made thereunder, as such may be amended or re-enacted from time to time;
"AXA IM UK" or "Manager"	AXA Investment Managers UK Limited, the authorised fund manager of the Fund;
"COLL"	the Collective Investment Schemes Sourcebook which forms part of the FCA Handbook of Rules and Guidance (as amended);
"FCA"	the Financial Conduct Authority;
"Fund"	AXA Framlington European Fund, an authorised unit trust authorised and regulated by the FCA as a UCITS scheme;
"Regulations"	the Act and COLL;
"Trustee"	NatWest Trustee and Depositary Services Limited; and
"Unitholder(s)"	a holder of units in the Fund.

In addition, where relevant in the context, terms which are defined in the Regulations shall have the same meaning in this document.

SUMMARY OF KEY DATES AND TIMES

All references in this document to times refer to UK time, unless specifically stated otherwise. The dates set out below may be amended as determined by the Manager and approved by the FCA.

Qualification date for unitholder voting	5 th July 2021
Unitholder mailing	5 th July 2021
Form for Unitholders/Form of Proxy and/or Form of Direction to be returned by	11 am 21 st July 2021
Meeting of Unitholders*	11 am 23 rd July 2021
Effective date of changes to the Fund's investment objective and policy (if approved by Unitholders) (the " Effective Date ").	28 th July 2021

***Due to the extraordinary circumstances resulting from the ongoing COVID-19 public health crisis, Unitholders will not be invited to be present at the Meeting, and in order to vote at the Meeting you are required to complete and return the enclosed Form of Proxy or Form of Direction by 11am on 21st July 2021. Further details are set out at paragraph 5 below.**

5th July 2021

Dear Investor,

CHANGES TO AXA FRAMLINGTON EUROPEAN FUND

We are writing to you as a unitholder in the AXA Framlington European Fund (the "**Fund**"), to inform you of our plans to change the name, the investment objective and the investment policy of the Fund. Under the rules of the Financial Conduct Authority (the "**FCA**") this change requires that unitholder approval be obtained at an extraordinary general meeting (the "**Meeting**").

If Unitholders approve the change, we will also be making some consequential changes to the Fund, which do not require your approval but are explained below. The purpose of this letter is to set out the details of the proposal, the expected impact on the Fund, and to provide you with notice of the Meeting.

1. Background to the proposal

We regularly review our fund range in light of investor expectations and are proposing to modify the name, the investment objective and the investment policy of the Fund, which we believe will be beneficial to investors in the Fund who are seeking long-term capital growth.

To achieve this, we are proposing to amend the investment objective to: (i) focus on achieving long term capital growth over a period of 5 years or more and (ii) seek to achieve a sustainable investment objective through investment into 'clean economy' companies i.e. companies whose activities improve resource sustainability, support the energy transition to zero-carbon energy production or address the issue of water scarcity. We also propose to expand the scope of investible companies to include those located anywhere in the world.

Given the growing environmental concerns and the resulting increase in global opportunities in the clean economy space, we believe that changing our strategy to target such companies will: (a) attract new investors, resulting in economies of scale for the Fund; (b) be more effective at generating long term capital growth for the Fund than the current strategy.

Our rationale is that companies which are investing in or have future plans to invest in the energy transition will grow faster than the broader market given increased investor consciousness of environmental, social and governance (ESG) risks and pressure on these industries operating within the clean economy to effect positive and measurable change to address these risks. One example of

growth in the clean economy space is the electric vehicle industry, where sales have more than doubled in Europe in 2020.

We also believe that a global strategy will be beneficial for long term growth given that the energy transition shift is strong in all major regions, including China where the government has recently committed to net zero by 2060 as well as in the US where regulatory support for companies within the clean economy space is more favourable.

In addition, as a result of the change, the Manager considers it appropriate to change the name of the Fund to the AXA ACT Framlington Clean Economy Fund, to reflect the new additional objective of the Fund of seeking to achieve a sustainable investment objective, in line with a responsible investment approach.

In order for the changes to be effective, they must be approved by the Unitholders by the passing of an extraordinary resolution at the Meeting.

We are therefore seeking Unitholders' consent to the proposed amendments to the Fund's investment objective and policy.

Further details of the proposals and the Meeting are set out at paragraph 2 below.

2. **Detail of the proposed changes**

2.1 *The current and proposed investment objective and policy*

As set out above, we are proposing to amend the investment objective and policy of the Fund. We set out below the proposed changes:

Existing investment objective	Amended investment objective from Effective Date
The aim of this Fund is to provide long-term capital growth.	The aim of this Fund is to: (i) provide long-term capital growth over a period of 5 years or more; and (ii) seek to achieve a sustainable investment objective, in line with a responsible investment approach.

Existing investment policy	Amended investment policy from Effective Date
<p>The Fund invests principally in shares of large and medium-sized listed companies which are based in Europe (excluding the UK) and which the Manager believes will provide above-average returns. The Manager selects shares based upon analysis of a company's financial status, quality of its management, expected profitability and prospects for growth. The Manager expects that the Fund's portfolio will typically consist of shares of between 25-50 different companies, although the actual number of holdings could be greater or less than this range.</p> <p>The Manager has full discretion to select investments for the Fund in line with the above investment policy and in doing so may take into consideration the FTSE World Europe ex UK index. The FTSE World Europe ex UK index is designed to measure the performance of large and mid-cap stocks providing coverage of the developed and advanced emerging markets in Europe excluding the UK. This index best represents the types of companies in which the Fund predominantly invests. The Fund may also invest in other transferable securities and units in collective investment schemes. The Fund may use derivatives for Efficient Portfolio Management. Use may be made of borrowing, cash holdings, hedging and other investment techniques permitted in the applicable</p>	<p>The Fund invests at least 80% of its investments in shares of listed companies of any size which are based anywhere in the world and which the Manager believes will generate both above-average returns and a positive and measurable impact on the planet, incorporating the analysis of environmental, social and governance (ESG) factors.</p> <p>In selecting shares, the Manager applies AXA IM Group's sector specific investment guidelines relating to responsible investment to the Fund. Such guidelines exclude investment in (or exposure to) certain companies based on their involvement in specific sectors (such as soft commodity derivatives, palm oil, controversial weapons and climate risks). The Manager also applies the AXA Investment Managers' ESG Standards policy. This policy excludes investment in companies based on their contribution to climate change, tobacco production, manufacture of controversial weapons, human rights, anti-corruption and other environmental, social and governance (ESG) factors. The AXA IM Group's sector specific investment guidelines and the AXA Investment Managers' ESG Standards policy are subject to change and the latest copies are available from the Manager on request.</p>

<p>Financial Conduct Authority rules.</p> <p>The FTSE World Europe ex UK index may be used by investors to compare the Fund's performance.</p>	<p>Further, the Manager will, in addition to the application of the above policies, use the issuer's ESG score (produced by an internal ESG scoring system as detailed in the AXA Investment Managers' ESG Standards policy) to exclude those issuers in the lowest ten percent in respect of their Environment or "E" scores. The Manager will also use the ESG score as one factor within its broader analysis of the issuer to make selections which are expected to generate growth over time and to contribute to the transition to a sustainable economy. The ESG score is, however, just one component of the Manager's investment process and is not the sole driver of the investment decision making process.</p> <p>Further to the initial screening against the ESG criteria (as described above), the Manager will then seek to identify issuers with exposure to the clean economy. The Manager defines the clean economy as the universe of companies whose activities address the environmentally focussed UN Sustainable Development Goals¹ through improving resource sustainability, supporting the energy transition or addressing the issue of water scarcity. The Manager will focus on such issuers which operate across</p>
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¹ [THE 17 GOALS | Sustainable Development \(un.org\)](https://www.un.org/sustainabledevelopment/)

the following four key areas: low carbon transport, smart energy, natural resource preservation and agriculture and food supply (but may also invest in such other industries which contribute to the clean transition). The Manager will aim to select high quality issuers in these areas, including by using a responsible investment 'selectivity' approach which selects on the basis of qualitative factors such as commitment of the issuer to achieve and measure impact against the UN Sustainable Development Goals (with a particular focus on the planet), its strategic direction and consideration of ESG risk, among other considerations. The Manager will also take into consideration their technologies, quality of management, expected profitability, their prospects for growth and investment in sustainability goals.

If an investment no longer meets the criteria above, the Manager will disinvest in accordance with its best execution policy.

The Manager has full discretion to select investments for the Fund in line with the above investment policy and in doing so may take into consideration the MSCI AC World Total Return Net (the "Benchmark"). The MSCI AC World Total Return Net is designed to measure the performance of mid-cap to large-cap stocks from a number of developed

	<p>and emerging markets as selected by the Benchmark provider. The Benchmark best represents the universe of companies from which the portfolio will be selected, following the application of the Manager's ESG standards and criteria.</p> <p>The Fund may also invest in other transferable securities and units in collective investment schemes. The Fund may use derivatives for Efficient Portfolio Management. Use may be made of borrowing, cash holdings, hedging and other investment techniques permitted in the applicable Financial Conduct Authority rules.</p> <p>The MSCI AC World Total Return Net may be used by investors to compare the Fund's performance.</p>
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2.2 *Summary of changes to investment objective and policy*

As shown in the above table, the investment objective of the Fund is changing to include a focus on the achievement of a sustainable investment objective, in line with a responsible investment approach, as well as long term capital growth over a period of 5 years or more.

The Fund will continue to invest in equities which in the Manager's opinion, show above average profitability, management quality and growth. However, while previously the Fund was invested principally in European equities (a minimum of 80% of the Fund), in the future, the Fund will have the ability to invest globally to be able to access high quality companies operating across industries which are working towards a zero-carbon economy, wherever situated.

The Fund will still have the ability to invest the remaining 20% in other asset types including other transferable securities, units of collective investment schemes, money market instruments, deposits, cash and near cash as well as derivatives and forward transactions for efficient portfolio management.

2.4 *Risk profile*

Following implementation of the changes, the overall risk characteristics of the Fund will not increase above their current level. Please see the enclosed Key Investor Information Documents (“KIIDs”) for the Fund (both the current KIID and a draft KIID incorporating the proposed changes) for more details regarding the risk factors associated with the proposed changes. The rate of annual management charges for each class of unit in issue will not change as a result of the proposed changes.

3. **Other changes**

In addition to the changes set out at paragraphs 1 and 2 above, we are also proposing to make the following changes to the Fund. This circular constitutes notices of these changes and no further action is required by you in respect of these changes. Please note the changes set out at paragraph 3.1 will only proceed if the changes subject to unitholder approval are approved.

3.1 *Change to the name of the Fund*

With effect from the Effective Date, the name of the Fund will be renamed to include reference to “Clean Economy” to reflect the change of investment objective and policy as detailed above. The new name will also feature the new AXA IM branding “ACT”, which is being used to denote AXA IM products which use investment strategies that have an ESG focus.

Existing name	Name from the Effective Date
AXA Framlington European Fund	AXA ACT Framlington Clean Economy Fund

4. **Procedure and action required**

Implementation of the proposed change to the Fund’s investment objective and policy as set out in paragraphs 1 and 2 above is conditional upon the passing of an extraordinary resolution of Unitholders at the Meeting. The formal Notice of the Meeting is set out in Appendix 1 and includes the extraordinary resolution upon which Unitholders are being asked to vote. The changes set out in paragraph 3 do not require a Unitholder vote but will only be implemented should Unitholders approve the change to the Fund’s investment objective and policy.

To be passed, the resolution requires a majority in favour of not less than 75% of the votes by Unitholders (or their proxies), so it is important that you exercise your right to vote. If the resolution is not passed the Fund will continue to be managed in line with the Fund’s existing investment objective and policy.

5. **The Meeting**

The Meeting will be held on 23rd July 2021 at 11am at the offices of AXA Investment Managers UK Limited at 22 Bishopsgate, London EC2N 4BQ. Due to the extraordinary circumstances resulting from the ongoing COVID-19 public health crisis, investors will not be able to attend the Meeting in person and must vote by proxy appointment of the chairman, by completing and returning the Proxy Form and/or Form of Direction set out in Appendix 2 and 3 and returning this by 11am on 21st July 2021. Unitholders may however dial into the meeting if they wish to do so, as set out below and the chairman will take questions only. Completion and submission of a Form of Proxy and/or Form of Direction does not preclude a member from attending the Meeting by phone but as noted above Unitholders will not be able to provide voting instructions.

Topic: Meeting of AXA Framlington European fund unit holders

Time: Jul 23, 2021 11:00 AM London

Join Zoom Meeting

<https://axa-im.zoom.us/j/99074568611?pwd=WUtkYkV3eStpcm9vUnNYT3FOeFVvUT09>

Meeting ID: 990 7456 8611

Passcode: 018833

The required quorum is two Unitholders voting by proxy. If after the Unitholder vote has been counted, a quorum is not present, then one unitholder vote by proxy is entitled to be counted in a quorum will constitute a quorum.

The Manager is entitled to receive notice of and attend the Meeting but is not entitled to vote or be counted in the quorum except in relation to Units which it holds on behalf of or jointly with a person who, if himself the sole registered holder, would be entitled to vote and from whom it has received voting instructions. Any associate of the Manager may attend and be counted in the quorum but no associate, other than an associate which holds Units on behalf of a person who, if himself the registered holder, would be entitled to vote, and from whom it has received voting instructions, is entitled to vote at such meetings.

How to submit your vote (Unitholders)

Please complete and return the enclosed Form of Proxy in the reply-paid envelope addressed to Corporate Mailing Solutions Ltd., Unit 4B, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD to reach us at least 48 hours before the time of the Meeting.

There will not be a further opportunity to vote at the Meeting, therefore please submit your form(s) before the deadline specified above to ensure your vote is counted.

Voting by proxy

Please complete and return the enclosed Form of Proxy in the reply-paid envelope addressed to Corporate Mailing Solutions Ltd., Unit 4B, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD to reach us at least 48 hours before the time of the Meeting.

There will not be a further opportunity to vote at the Meeting, therefore please submit your form(s) before the deadline specified above to ensure your vote is counted.

Failure to return the Form of Proxy by the required time will result in the Form of Proxy being void and your proxy will not be entitled to vote on your behalf as directed.

How to submit your vote (ISA Holders)

Information for holders of an AXA Investment Managers Individual Savings Account ("ISA")

As the sole beneficial owner of Units you have the right to instruct AXA IM UK as the Account Manager to vote for or against the extraordinary resolution and to cast votes in respect of the Units you own beneficially.

If you would like to exercise your right to vote, you should complete and return the enclosed Form of Direction in the envelope provided to Corporate Mailing Solutions Ltd., Unit 4B, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD as soon as possible and in any event so that it arrives at least 48 hours before the time fixed for the Meeting.

There will not be a further opportunity to vote at the Meeting, therefore please submit your form(s) before the deadline specified above to ensure your vote is counted

If you hold investments directly and also through an ISA then you will receive both a Form of Proxy and a Form of Direction. Both must be returned 48 hours before the time appointed for holding the Meeting.

The Trustee has appointed John Sheppard (or failing him any other duly authorised representative of AXA IM UK) as Chairman of the Meeting.

The Trustee, whilst expressing no opinion on the merits of the proposal, has informed the Manager that it has no objection to the proposal and consents to the references made to it in this document in the form and context in which they appear.

If the resolution is duly passed at the Meeting of Unitholders, then it will be binding upon all Unitholders in the Fund, whether or not they voted in favour, or voted at all.

6. Costs

The costs and expenses of calling the Meeting (and any adjourned meeting) and of the preparation and implementation of the proposed change, including without limitation the costs and expenses of printing and mailing this document, will be met by AXA IM UK.

If the proposal to change the investment objective and policy of the Fund is approved, its portfolio will be realigned accordingly, and a substantial proportion of the investments the Fund currently holds will be sold and the cash proceeds reinvested. We estimate that the associated costs of the portfolio realignment, in current market conditions, will be approximately 0.27% of the current value of the Fund which will be payable out of the property of the Fund. For illustrative purposes only, this would amount to a cost of £2.70 for every £1,000 invested in the Fund.

7. Regulatory Consents

The FCA has confirmed by letter that it approves the proposed alteration to the Fund for the purposes of section 251(4)(a) of the Act.

8. Documents for inspection

Copies of the following documents will be available on the AXA IM website via the following link: <https://www.axa-im.co.uk/important-information/axa-framlington-european-fund> from the date hereof until the date of the Meeting (or of any adjourned meeting):

1. A copy of the trust deed of the Fund;
2. A copy of the current prospectus of the Fund;
3. Copies of the Key Investor Information Documents for the Fund;
4. The letter from the FCA to Eversheds Sutherland (International) LLP (on behalf of AXA IM UK) consenting to the proposed changes.

9. **Summary of the action to be taken**

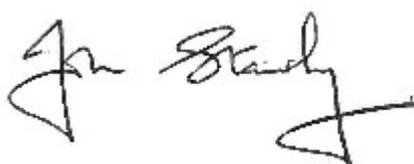
If, when you purchased your Units, you used the services of a financial adviser or other investment professional, please contact him or her. Alternatively, if you require any further information concerning the proposal, please contact us on 0845 777 5511 between 9.00am and 5.30pm Monday to Friday, but please be aware that we are not authorised to give investment or tax advice.

We urge you to vote in favour of the resolution. To be passed, the resolution requires a majority in favour of not less than 75% of the votes by Unitholders (or their proxies), so it is important that you exercise your right to vote.

Under current circumstances, Unitholders will not be invited to be present at the Meeting, and quorum for the Meeting is two Unitholders present by proxy (see Note 3 of the Extraordinary Resolution at Appendix 1).

Please complete and return the enclosed Form to Unitholders or Form of Proxy and/or Form of Direction as indicated to arrive not later than 48 hours before the time of the Meeting. **Please note there will not be a further opportunity to vote at the Meeting, therefore please submit your form(s) before the deadline specified above to ensure your vote is counted.**

Yours faithfully



John Stainsby
Director
For and on behalf of
AXA Investment Managers UK Limited
(as authorised fund manager of AXA Framlington European Fund)

APPENDIX 1
NOTICE OF MEETING OF UNITHOLDERS
AXA Framlington European Fund
(an authorised unit trust)

NOTICE IS HEREBY GIVEN that a meeting of the Unitholders in AXA Framlington European Fund will be held at the offices of AXA Investment Managers UK Limited at 22 Bishopsgate, London EC2N 4BQ on 23rd July 2021 at 11 am to consider and, if thought fit, to pass the following resolution which will be proposed as an extraordinary resolution:

Extraordinary Resolution

THAT:

- 1) the investment objective and policy of AXA Framlington European Fund (an authorised unit trust) be changed to the following:

Investment objective: *The aim of this Fund is to: (i) provide long-term capital growth over a period of 5 years or more; and (ii) seek to achieve a sustainable investment objective, in line with a responsible investment approach.*

Investment policy:

The Fund invests at least 80% of its investments in shares of listed companies of any size which are based anywhere in the world and which the Manager believes will generate both above-average returns and a positive and measurable impact on the planet, incorporating the analysis of environmental, social and governance (ESG) factors.

In selecting shares, the Manager applies AXA IM Group's sector specific investment guidelines relating to responsible investment to the Fund. Such guidelines exclude investment in (or exposure to) certain companies based on their involvement in specific sectors (such as soft commodity derivatives, palm oil, controversial weapons and climate risks). The Manager also applies the AXA Investment Managers' ESG Standards policy. This policy excludes investment in companies based on their contribution to climate change, tobacco production, manufacture of controversial weapons, human rights, anti-corruption and other environmental, social and governance (ESG) factors. The AXA IM Group's sector specific investment guidelines and the AXA Investment Managers' ESG Standards policy are subject to change and the latest copies are available from the Manager on request.

Further, the Manager will, in addition to the application of the above policies, use the issuer's ESG score (produced by an internal ESG scoring system as detailed in the AXA Investment Managers' ESG Standards policy) to exclude those issuers in the lowest ten percent in respect of their Environment or "E" scores. The Manager

will also use the ESG score as one factor within its broader analysis of the issuer to make selections which are expected to generate growth over time and to contribute to the transition to a sustainable economy. The ESG score is, however, just one component of the Manager's investment process and is not the sole driver of the investment decision making process.

Further to the initial screening against the ESG criteria (as described above), the Manager will then seek to identify issuers with exposure to the clean economy. The Manager defines the clean economy as the universe of companies whose activities address the environmentally focussed UN Sustainable Development Goals through improving resource sustainability, supporting the energy transition or addressing the issue of water scarcity. The Manager will focus on such issuers which operate across the following four key areas: low carbon transport, smart energy, natural resource preservation and agriculture and food supply (but may also invest in such other industries which contribute to the clean transition). The Manager will aim to select high quality issuers in these areas, including by using a responsible investment 'selectivity' approach which selects on the basis of qualitative factors such as commitment of the issuer to achieve and measure impact against the UN Sustainable Development Goals (with a particular focus on the planet), its strategic direction and consideration of ESG risk, among other considerations. The Manager will also take into consideration their technologies, quality of management, expected profitability, their prospects for growth and investment in sustainability goals.

If an investment no longer meets the criteria above, the Manager will disinvest in accordance with its best execution policy.

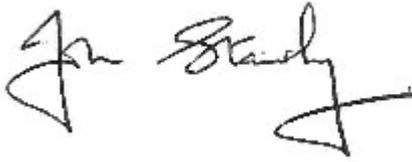
The Manager has full discretion to select investments for the Fund in line with the above investment policy and in doing so may take into consideration the MSCI AC World Total Return Net (the "Benchmark"). The MSCI AC World Total Return Net is designed to measure the performance of mid-cap to large-cap stocks from a number of developed and emerging markets as selected by the Benchmark provider. The Benchmark best represents the universe of companies from which the portfolio will be selected, following the application of the Manager's ESG standards and criteria.

The Fund may also invest in other transferable securities and units in collective investment schemes. The Fund may use derivatives for Efficient Portfolio Management. Use may be made of borrowing, cash holdings, hedging and other investment techniques permitted in the applicable Financial Conduct Authority rules.

The MSCI AC World Total Return Net may be used by investors to compare the Fund's performance.

and that AXA IM UK be and is hereby authorised and instructed to modify the Prospectus and Trust Deed of AXA Framlington European Fund accordingly and

submit the amended Prospectus and Trust Deed to the Financial Conduct Authority.

A handwritten signature in black ink, appearing to read 'John Stainsby', written in a cursive style.

John Stainsby

Director

For and on behalf of

**AXA Investment Managers UK Limited
(as authorised fund manager of AXA Framlington European Fund)**

22 Bishopsgate, London EC2M 4BQ

Notes

1. To be passed, an extraordinary resolution must be carried by a majority in favour of not less than 75% of the total Unitholder votes validly cast by proxy only for and against the resolution.
2. A Unitholder that holds Units in the Fund and who is entitled to attend and vote may appoint a proxy, who need not be another unitholder, to attend and vote on behalf of that unitholder. Forms of proxy and the power of attorney or other authority (if any) under which they are signed (or a notarially certified copy thereof) must be deposited with Corporate Mailing Solutions Ltd., Unit 4B, Chelmsford Road Industrial Estate, Great Dunmow, Essex CM6 1HD, not later than 11am on 21st July 2021. Please use the envelope provided.
3. The quorum for the Meeting is two Unitholders present by proxy. For the purposes of the Meeting, "Unitholder" includes persons who hold Units on the date seven days before the notice of meeting is sent out, but excludes any persons who are known to the Manager not to be Unitholders at the time of the Meeting. Please note that due to the extraordinary circumstances resulting from the ongoing COVID-19 public health crisis the Unitholders will not be able to attend the Meeting in person. Voting will take place via proxy appointment of the chairman only. Unitholders may join the Meeting by phone if they wish to do so, as set out on page 11 of this document, and the chairman will take questions only.
4. ISA investors may instruct AXA IM UK by completing the enclosed Form of Direction and returning it in the envelope provided to arrive not later than 48 hours before the time of the Meeting (or any adjourned meeting).

