

NOTICE OF MEETING OF MEMBERS
FUTURE RENEWABLES FUND ARSN 628 987 842 (the *Fund*)

Notice is given that a Meeting of Members of Future Renewables Fund ARSN 628 987 842 (the ***Fund***) will be held at the offices of Future Super Services Pty Ltd ABN 34 619 076 023 (**Investment Manager**), located at level 3, 2 Bulletin Place, Sydney NSW on Friday, 20 December 2019 at 11am (**Meeting**).

Item 1: Variation of Fund Constitution

To consider, and if thought fit, to pass the following resolution as a Special Resolution¹:

“That the variations to the Fund Constitution, as set out in the draft Deed of Variation enclosed with the Notice of Meeting, be approved.”

By order of the One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042 as Responsible Entity / Trustee of the Fund:



Frank Tearle
Director
One Managed Investment Funds Limited
27 November 2019

Proxy Statement

Fund Members are entitled to appoint a proxy to attend and vote at the Meeting on their behalf. Please see attached Proxy Form. The proxy is not required to be a Member of the Fund in order to attend and vote at the meeting. If a Member appoints 2 or more proxies, the Member may specify the proportion or number of votes that each proxy is appointed to exercise.

¹ A Special Resolution is a resolution which is passed by at least 75% of the votes cast by members entitled to vote on the resolution, being members present in person or by proxy, attorney or representative.

Explanatory Notes

Effect of variations to the Future Renewables Fund ARSN 628 987 842 (the *Fund*)'s Constitution

[Note: Capitalised terms used in this section refer to those terms as defined in the Constitution]

The Fund is governed by a Constitution dated 24 September 2018 (as amended).

The Constitution currently provides that the number of Units to be issued upon an application for Units being accepted by the Responsible Entity (One Managed Investment Funds Limited ABN 47 117 400 987 AFSL 297042 (the **Trustee**)) is the amount of the application moneys by the applicable Application Price at the time, and rounding down the resulting number to the nearest whole unit. Any balance of the application moneys remaining will become an Asset of the Fund.

The variations to the Constitution proposed by the Trustee will allow the Trustee to issue fractions of Units. This will mean that instead of the number of Units to be issued on an application being rounded down to the nearest whole Unit, the number of Units would be rounded down to the nearest fraction of a Unit determined by the Trustee.

The Trustee considers this will give a fairer result to Fund applicants, especially those applicants who are applying small amounts to invest in the Fund as is envisaged by the Fund's product disclosure statement. It will also be a fairer result for Members who elect to reinvest their Fund distributions into additional Units.

The change will result in smaller increments of balancing monies being contributed to Fund Assets upon acceptance of an application or reinvestment of a distribution.

The Trustee does not consider that the proposed variation will materially adversely affect Members of the Fund.

Information for Fund Members

1. Voting Entitlement

The Trustee has determined that for the purposes of voting at the Meeting, Units will be taken to be held by persons who are registered as Members as at 5pm (Sydney time) on 26 November 2019. Accordingly, issues and redemption of Units and Unit transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting. For a resolution of the Fund, on a poll, Members have one vote for every dollar of the total interest they have in the Fund (calculated by reference to the last Unit price calculated before 20 December 2019). For resolutions of the Fund on a show of hands, each Member present and entitled to vote has one vote.

2. Proxies

A Member who is entitled to attend and cast a vote at the Meeting may appoint a person as their proxy to attend and vote for them at the Meeting. Proxies need not be Members. The Proxy Form enables Members to vote For, Against, or Abstain from voting on the resolution. The proxy appointment may specify the proportion or number of votes that the proxy may exercise. Any directed proxies that are not voted on a poll at the Meeting by a Member's appointed proxy will automatically default to the Chairperson of the Meeting, who is required to vote proxies as directed on a poll. If you intend to appoint the Chairperson of the Meeting as your proxy, you can direct them how to vote by marking the relevant box on the Proxy Form. If you do not direct the Chairperson how to vote, by submitting the proxy form, you expressly authorise them to exercise the proxy in favour of the resolution.

To be valid, the enclosed Proxy Form (and if the appointment is signed by the appointor's attorney, the original authority under which the appointment was signed or a certified copy of

the authority) must be completed and signed and received not later than 11am (Sydney time) on Wednesday, 18 December 2019 either by:

- returning by post in the reply paid envelope provided;
- delivering in person to the Investment Manager at Level 3, 2 Bulletin Place, Sydney NSW 2000;
- delivering in person to the Responsible Entity at Level 11, 20 Hunter Street, Sydney NSW 2000; or
- sending by email to info@future Renewables Fund.com.au.

3. Corporations

If a Member is a body corporate or a Member appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 253B of the Corporations Act, and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting. If such evidence is not received prior to the commencement of the Meeting, then the body corporate representative will not be permitted to act as the Member's representative or proxy.

ENCLOSURE – DRAFT DEED OF VARIATION

**Deed of Variation
Future Renewables Fund Constitution**

One Managed Investment Funds Limited
(ACN 117 400 987)

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This Deed of Variation is made on _____ 2019

By: **One Managed Investment Funds Limited** (ACN 117 400 987) of Level 11, 20 Hunter Street, Sydney NSW 2000 (**Trustee**)

Recitals

- A. The Future Renewables Fund (**Trust**) was constituted by a deed dated 24 September 2018 (as amended) (**Constitution**).
- B. Having regard to its powers under the Constitution and the Corporations Act, the Trustee wishes to vary the Constitution.
- C. The Trustee has determined that the variations will not adversely affect any Members' rights.

Operative Provisions

1. Variations

With effect from the execution of this Deed, the Constitution is varied by:

- (a) Including a new Clause 4.3A immediately following clause 4.3, as follows:

"4.3A Fractions

- (a) Fractions of a Unit may be issued by the Trustee.
- (b) Where any calculation performed under this Constitution or the terms of a withdrawal offer results in the issue or redemption of a fraction of one Unit, that fraction may be rounded down or up to such number of decimal places as the Trustee determines.
- (c) The provisions of the Constitution relating to Units and Members apply to fractions of Units in the proportion which the fraction bears to one Unit.
- (d) Any excess Application Price or other money or property which results from rounding becomes an Asset of the Trust."

- (b) Deleting clause 6.10(b) and replacing it with the following new clause 6.10(b):

"(b) by rounding down to the nearest fraction of a Unit determined by the Trustee in accordance with clause 4.3A(b),"

2. Confirmation

Except as expressly varied by Clause 1, the Trustee confirms the terms of the Constitution.

3. Definitions

Except as expressly varied by Clause 1, words and expressions defined in the Constitution have the same meanings in this Deed.

4. Interpretation

The rules of interpretation set out in the Constitution apply to this Deed as if set out in full in this Deed.

5. Governing Law

This Deed is governed by the laws of the State of Victoria and each party submits to the non-exclusive jurisdiction of the courts of the State of Victoria and appellate courts from them in any action or proceeding arising out of or relating to this Deed or the Constitution.

6. Counterparts

This Deed may be signed in any number of counterparts with the same effect as if the separate signatures or executions were on the same document.

Executed by the Parties as a Deed poll:

SIGNED by)
One Managed Investment Funds Limited)
ACN 117 400 987 in accordance with)
section 127 of the Corporations Act:)
)

Director/Secretary

Director

Name (please print)

Name (please print)