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**This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, tax adviser, accountant or other independent financial adviser. If you have sold or transferred all of your Shares in PIMCO Funds: Global Investors Series plc, please pass this document at once to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. The Directors of PIMCO Funds: Global Investors Series plc are the persons responsible for the information contained in this document. Please note that this document is not reviewed by the Central Bank of Ireland or by the Securities and Futures Commission of Hong Kong.**

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## **CIRCULAR TO SHAREHOLDERS OF**

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### **MULTI-SECTOR FIXED INCOME FUNDS**

^Euro Bond Fund	Income Fund
^Dynamic Bond Fund	Income Fund II
^PIMCO European Short-Term Opportunities Fund	^Low Duration Opportunities Fund
^Euro Income Bond Fund	Low Average Duration Fund
Global Bond Fund	Total Return Bond Fund
^Global Advantage Fund	^Low Duration Income Fund
^Global Bond ESG Fund	^Global Bond Ex-US Fund
^PIMCO ESG Income Fund	
^Low Duration Opportunities ESG Fund	

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### **CREDIT FUNDS**

Diversified Income Fund	Global Investment Grade Credit Fund
^Diversified Income Duration Hedged Fund	US High Yield Bond Fund
^Euro Credit Fund	^UK Corporate Bond Fund
Global High Yield Bond Fund	^PIMCO Capital Securities Fund
^PIMCO Credit Opportunities Bond Fund	^US Investment Grade Corporate Bond Fund
^Low Duration Global Investment Grade Credit Fund	^Mortgage Opportunities Fund
^Global Investment Grade Credit ESG Fund	PIMCO Asia High Yield Bond Fund
^PIMCO European High Yield Bond Fund	^PIMCO Climate Bond Fund
^Diversified Income ESG Fund	

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### **LONG DURATION FIXED INCOME FUNDS**

^UK Long Term Corporate Bond Fund	^Euro Long Average Duration Fund
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### **EMERGING MARKETS FUNDS**

Emerging Markets Short-Term Local Currency Fund	^Emerging Markets Corporate Bond Fund
Asia Strategic Interest Bond Fund	Emerging Markets Bond Fund



**PIMCO Funds: Global Investors Series plc (the “Company”)**

Commodity Real Return Fund, Diversified Income Fund, ^Diversified Income Duration Hedged Fund, ^Dynamic Multi-Asset Fund, Asia Strategic Interest Bond Fund, Emerging Local Bond Fund, ^Emerging Markets Corporate Bond Fund, Emerging Markets Bond Fund, ^PIMCO Emerging Markets Opportunities Fund, Emerging Markets Short-Term Local Currency Fund, ^Euro Bond Fund, ^Euro Income Bond Fund, ^Euro Credit Fund, ^PIMCO European Short-Term Opportunities Fund, ^Euro Short-Term Fund, ^Global Advantage Fund, Global Bond Fund, ^Global Bond Ex-US Fund, Global High Yield Bond Fund, Global Investment Grade Credit Fund, ^Low Duration Opportunities Fund, ^Global Low Duration Real Return Fund, Global Real Return Fund, US High Yield Bond Fund, Income Fund, ^Inflation Multi-Asset Fund, Low Average Duration Fund, ^Euro Long Average Duration Fund, ^Low Duration Global Investment Grade Credit Fund, ^Low Duration Income Fund, ^PIMCO Capital Securities Fund, ^PIMCO Credit Opportunities Bond Fund, ^PIMCO European High Yield Bond Fund, ^PIMCO Global Core Asset Allocation Fund, ^PIMCO MLP & Energy Infrastructure Fund, ^PIMCO TRENDS Managed Futures Strategy Fund, ^Emerging Markets Bond ESG Fund, ^StocksPLUS™ Fund, ^Strategic Income Fund, Total Return Bond Fund, ^UK Corporate Bond Fund, ^UK Long Term Corporate Bond Fund, ^Dynamic Bond Fund, ^US Short-Term Fund, ^US Investment Grade Corporate Bond Fund, ^Global Bond ESG Fund, ^Mortgage Opportunities Fund, ^Global Investment Grade Credit ESG Fund, PIMCO Asia High Yield Bond Fund, ^PIMCO StocksPLUS™ AR Fund, ^PIMCO Climate Bond Fund, Income Fund II, ^PIMCO ESG Income Fund, ^Diversified Income ESG Fund, ^Low Duration Opportunities ESG Fund and ^Emerging Local Bond ESG Fund (together, the “Funds”)

2 August, 2023

Dear Shareholder,

**1. Introduction**

As you are aware, the Company is an investment company with variable capital and with segregated liability between Funds, incorporated with limited liability under the laws of Ireland, authorised on 28 January, 1998 by the Central Bank of Ireland (the “**Central Bank**”) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “**Regulations**”). The Company is an umbrella company, which comprises a number of sub-funds.

Unless the context otherwise requires and except as varied or otherwise specified in this circular, words and expressions (including defined terms) used in the circular shall bear the same meaning as in the current Prospectus of the Company.

The Directors will convene an annual general meeting of the Shareholders of the Company on 13 September, 2023, at which the following matters will be presented to the Shareholders:

**General Business**

- (a) **To receive and consider the Directors’ report, the Auditor’s report and financial statements for the fiscal year ended 31 December, 2022 and to review the Company’s affairs**

Shareholders will be asked to receive and consider the Directors’ report, the Auditor’s report and financial statements for the fiscal year ended 31 December, 2022 (which are available at [www.pimco.com](http://www.pimco.com)<sup>#</sup>) and to review the Company’s affairs.

<sup>#</sup> For Hong Kong Shareholders, the Directors’ report, the Auditor’s report and financial statements for the fiscal year ended 31 December, 2022 are available on the Company’s Hong Kong website at [www.pimco.com.hk](http://www.pimco.com.hk). Please note that the contents of the websites have not been reviewed by the Securities and Futures Commission of Hong Kong.

- (b) **To re-appoint PricewaterhouseCoopers as Auditors to the Company**

Shareholders will be asked to approve the reappointment of PricewaterhouseCoopers as Auditors to the Company.

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<sup>^</sup> The Fund is not authorised for sale to the public in Hong Kong.

(c) **To authorise the Directors to fix the remuneration of the Auditors**

Shareholders will be asked to authorise the Directors to fix the annual remuneration of the Auditors.

**Special Business**

**Amendments to the Memorandum & Articles of Association of the Company**

Subject to Shareholder approval and the requirements of the Central Bank, it is proposed to make the following amendments to the Articles of Association to include all re-numbering and updating of cross-references and dates, as appropriate.

*ETF Participating Share Classes and Non-ETF Participating Share Classes (Appendix III)*

It is proposed to amend the Articles of Association to provide for the flexibility to issue both ETF Participating Share Classes and Non-ETF Participating Share Classes for any of the Funds should it be determined to be appropriate for a particular type of Fund in the future. Please note that the ability to issue both ETF Participating Share Classes and Non-ETF Participating Share Classes to any of the existing Funds would require further approval of the Directors of the Company, as well as advance notification to Shareholders in the relevant Funds, where applicable.

The Articles of Association are to be amended to provide for the ability to issue both ETF Participating Share Classes and Non-ETF Participating Share Classes, subject to Central Bank requirements, as further outlined in Appendix III.

In advance of the ability to issue both ETF Participating Share Classes and Non-ETF Participating Share Classes for any of the Funds, the Hong Kong offering documents will be updated to incorporate disclosure on the ability to issue both ETF Participating Share Classes and Non-ETF Participating Share Classes at a future date, subject to all regulatory approvals (including the Central Bank), and advance notification to Shareholders, where applicable.

**2. Shareholders' Approval**

For the sanctioning of the ordinary resolutions in relation to the re-appointment of PricewaterhouseCoopers as Auditors to the Company and the authorisation of the Directors to fix the remuneration of the Auditors, a majority of the Shareholders, consisting of a simple majority of the total number of votes cast, present in person or by proxy, who cast votes at the annual general meeting of the Shareholders, are required to vote in favour of it.

The sanctioning of the proposed amendments to the Company's Memorandum & Articles of Association, requires a special resolution to be passed in favour of that proposal by a majority of Shareholders of the Company, consisting of seventy-five per cent (75%) or more of the total number of votes cast present in person or by proxy, who cast votes at the annual general meeting of the Shareholders of the Company.

The quorum for the annual general meeting of the Company is two Shareholders present (in person or by proxy).

If within half an hour from the time appointed for the annual general meeting, a quorum is not present, it shall be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine.

If you are a registered holder of Shares, you will receive a proxy form with this circular. Please read the notes printed on the form, which will assist you in completing the proxy form, and return the proxy form to us. **To be valid, your appointment of proxy must be received no later than 48 hours before the time appointed for the annual general meeting and therefore by 12 p.m. on 11 September, 2023 (Irish time) at the latest.** You may attend and vote at the annual general meeting even if you have appointed a proxy.

**3. Fees and Expenses**

The legal and administrative costs of drafting and implementing the proposed change to the Company's Articles of Association will be borne by the Company's Manager, PIMCO Global Advisors (Ireland) Limited.

**4. Director's Recommendation**

We believe that the proposed resolutions are in the best interests of the Shareholders as a whole and therefore recommend that you vote in favour of the proposals. These proposals do not change the value of your investments.

We propose that the suggested change to the Articles of Association of the Company as outlined above be approved at the annual general meeting of the Company by way of special business after the general business has been considered. Should you be in any doubt as to the actions you should take, we recommend that you consult with your own tax and legal advisers.

Shareholders may continue to redeem their investments in the Company free of charge on any Dealing Day in accordance with the provisions of the Hong Kong offering documents.

## **5. Notice and Proxy Forms**

Details of the specific resolutions which Shareholders will be asked to approve are detailed in the notice and proxy forms attached to this circular.

This circular is accompanied by the following documents:

1. Notice of the annual general meeting of the Company to be held at 12 p.m. on 13 September, 2023 at the offices of Walkers Corporate Services (Ireland) Limited, The Exchange, George's Dock, IFSC, Dublin 1, D01 W3P9, Ireland (Appendix I);
2. A proxy form which allows you to cast your vote by proxy (Appendix II);
3. Extracts of the proposed amendments to the Articles of Association of the Company (Appendix III); and
4. Audited accounts for the Company prepared for the fiscal year ended 31 December, 2022 which include a statement of the assets and liabilities of each of the Funds.

If you are unable to attend the annual general meeting but wish to exercise your vote, please complete the attached proxy form and return it to:

Leanne Burke,  
Walkers Corporate Services (Ireland) Limited,  
The Exchange,  
George's Dock,  
IFSC,  
Dublin 1,  
D01 W3P9,  
Ireland.

To be valid, the proxy forms must be received at the above address or email [cossec@walkersglobal.com](mailto:cossec@walkersglobal.com) no later than 48 hours before the time fixed for the holding of the annual general meeting.

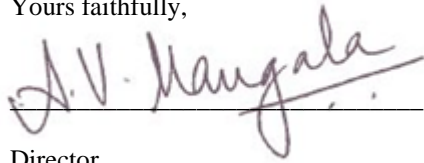
For any questions regarding this matter, Shareholders may consult their financial adviser, the Company's appointed representative in that country or the Administrator. The Administrator may be contacted via e-mail at [PIMCOEMteam@StateStreet.com](mailto:PIMCOEMteam@StateStreet.com), or by telephone as follows:

EMEA: +353 1 776 9990  
Hong Kong: +852 35561498  
Singapore: +65 68267589  
Taiwan: 00801136992  
Americas: +1 416 5068337

For Hong Kong Shareholders, if you have any questions regarding the contents of this circular, please contact the Company's Hong Kong Representative at:

PIMCO Asia Limited  
Suite 2201, 22nd Floor, Two International Finance Centre, No. 8 Finance Street, Central, Hong Kong  
Tel: +852 3650 7700  
Fax: +852 3650 7900

Yours faithfully,

A handwritten signature in cursive script, appearing to read "A.V. Mangala", is written over a horizontal line.

Director,  
For and on behalf of  
PIMCO Funds: Global Investors Series plc

## APPENDIX I

### NOTICE OF ANNUAL GENERAL MEETING

#### PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC (the “Company”)

Commodity Real Return Fund, Diversified Income Fund, ^Diversified Income Duration Hedged Fund, ^Dynamic Multi-Asset Fund, Asia Strategic Interest Bond Fund, Emerging Local Bond Fund, ^Emerging Markets Corporate Bond Fund, Emerging Markets Bond Fund, ^PIMCO Emerging Markets Opportunities Fund, Emerging Markets Short-Term Local Currency Fund, ^Euro Bond Fund, ^Euro Income Bond Fund, ^Euro Credit Fund, ^PIMCO European Short-Term Opportunities Fund, ^Euro Short-Term Fund, ^Global Advantage Fund, Global Bond Fund, ^Global Bond Ex-US Fund, Global High Yield Bond Fund, Global Investment Grade Credit Fund, ^Low Duration Opportunities Fund, ^Global Low Duration Real Return Fund, Global Real Return Fund, US High Yield Bond Fund, Income Fund, ^Inflation Multi-Asset Fund, Low Average Duration Fund, ^Euro Long Average Duration Fund, ^Low Duration Global Investment Grade Credit Fund, ^Low Duration Income Fund, ^PIMCO Capital Securities Fund, ^PIMCO Credit Opportunities Bond Fund, ^PIMCO European High Yield Bond Fund, ^PIMCO Global Core Asset Allocation Fund, ^PIMCO MLP & Energy Infrastructure Fund, ^PIMCO TRENDS Managed Futures Strategy Fund, ^Emerging Markets Bond ESG Fund, ^StocksPLUS™ Fund, ^Strategic Income Fund, Total Return Bond Fund, ^UK Corporate Bond Fund, ^UK Long Term Corporate Bond Fund, ^Dynamic Bond Fund, ^US Short-Term Fund, ^US Investment Grade Corporate Bond Fund, ^Global Bond ESG Fund, ^Mortgage Opportunities Fund, ^Global Investment Grade Credit ESG Fund, PIMCO Asia High Yield Bond Fund, ^PIMCO StocksPLUS™ AR Fund, ^PIMCO Climate Bond Fund, Income Fund II, ^PIMCO ESG Income Fund, ^Diversified Income ESG Fund, ^Low Duration Opportunities ESG Fund and ^Emerging Local Bond ESG Fund (together, the “Funds”)

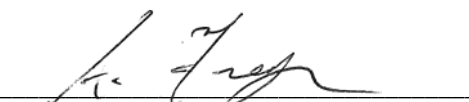
**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Shareholders of the Company will be held at Walkers Corporate Services (Ireland) Limited, The Exchange, George's Dock, IFSC, Dublin 1, D01 W3P9, Ireland on 13 September, 2023 at 12 p.m. for the following purposes:

#### *General Business*

1. To receive and consider the Directors' report, the Auditor's report and financial statements for the fiscal year ended 31 December, 2022 and to review the Company's affairs.
2. To re-appoint PricewaterhouseCoopers as Auditors to the Company.
3. To authorise the Directors to fix the remuneration of the Auditors.

#### *Special Business*

4. To approve the amendments to the Memorandum and Articles of Association to provide for the ability to issue both ETF Participating Share Classes and Non-ETF Participating Share Classes, subject to Central Bank requirements.
5. Any other business.

  
For and on behalf of  
Walkers Corporate Services (Ireland) Limited  
Secretary

Dated this 2<sup>nd</sup> day of August, 2023

^ The Fund is not authorised for sale to the public in Hong Kong.

**APPENDIX II**

**Note: A Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy need not be a Shareholder.**

**PROXY FORM**

**PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC  
(the “Company”)**

I/We\* \_\_\_\_\_

of \_\_\_\_\_

being a Shareholder/Shareholders\* of the above named Company hereby appoint the chairman or, failing him/her, Leanne Burke, Anthony Finegan and Fiona de Lacy for Walkers Corporate Services (Ireland) Limited or, failing him/her,

\_\_\_\_\_ of \_\_\_\_\_

as my/our\* proxy to vote on my/our\* behalf in the manner indicated below at the annual general meeting of the Company to be held at the registered office of the Company, c/o Walkers Corporate Services (Ireland) Limited, The Exchange, George's Dock, IFSC, Dublin 1, D01 W3P9, Ireland on 13 September, 2023 at 12 p.m. and at any adjournment thereof.

Signed \_\_\_\_\_

Dated this \_\_\_\_ day of \_\_\_\_\_, 2023

(\*delete as appropriate)

**FOR CONSIDERATION AND REVIEW**

To receive and consider the Directors' report, the Auditor's report and financial statements for the fiscal year ended 31 December, 2022 and to review the Company's affairs.

**ORDINARY RESOLUTIONS**

	<b>For/Yes</b>	<b>Against/No</b>
1. To re-appoint PricewaterhouseCoopers as Auditors to the Company.		
2. To authorise the Directors to fix the remuneration of the Auditors.		

**SPECIAL RESOLUTION**

**(requiring the consent of 75% of voting Shareholders)**

	<b>For/Yes</b>	<b>Against/No</b>
1. To approve the amendments to the Memorandum and Articles of Association to provide for the ability to issue both ETF Participating Share Classes and Non-ETF Participating Share Classes, subject to Central Bank requirements.		



## Notes to Form of Proxy

1. Two Shareholders present in person or by proxy entitled to vote shall be a quorum for all purposes. If within half an hour from the time appointed for the annual general meeting, a quorum is not present, it shall be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine. A Shareholder entitled to attend and vote at any such adjourned meeting is entitled to appoint a proxy to attend, speak and vote in his place and that a proxy need not be a Shareholder of the Company. This notice shall be deemed to constitute due notice of any such adjourned meeting within the meaning of the Articles of Association.
2. A Shareholder may appoint a proxy of his own choice. If the appointment is made, insert the name of the person appointed as proxy in the space provided. A person appointed to act as a proxy need not be a Shareholder.
3. If the appointer is a corporation, this form must be under the common seal or under the hand of an officer or attorney duly authorised on his behalf. Please note that only authorised signatories as per the authorised signatory list on file at the offices of the Administrator may sign this form.
4. In the case of joint Shareholders, the signature of any one Shareholder will be sufficient, but the names of all the joint Shareholders should be stated. Please note that only authorised signatories as per the authorised signatory list on file at the offices of the Administrator may sign this form.
5. If this form is returned without any indication as to how the person appointed proxy shall vote he will exercise his discretion as to how he votes or whether he abstains from voting.
6. To be valid, this form must be completed and deposited by mail or by email for the attention of Leanne Burke, Walkers Corporate Services (Ireland) Limited, The Exchange, George's Dock, IFSC, Dublin 1, D01 W3P9, Ireland or sent to the email address of cosec@walkersglobal.com, not less than 48 hours before the time fixed for holding the annual general meeting or adjourned meeting.
7. To any investor in receipt of this circular who is not on the Shareholder register for the relevant Fund of the Company please return the completed proxy forms to the financial intermediary who purchased Shares in the relevant Fund of the Company on your behalf.
8. If you have any questions regarding the information provided in this circular please contact PIMCO Shareholder Services at the following numbers: EMEA: +353 1 776 9990, Hong Kong: +852 35561498, Singapore: +65 68267589, Taiwan: 00801136992, Americas: +1 416 5068337. Alternatively, you may contact us by email at: PIMCOEMteam@StateStreet.com.

### APPENDIX III

Please find below the relevant extracts from the Articles of Association of the Company highlighting the proposed amendments thereto by strikethrough and underline. Numbering, legislative references and cross-references in the Articles of Association shall be amended accordingly.

<b>Legend</b>
<u>Text which has been inserted</u>
<del>Text which has been deleted</del>

#### Central Bank UCITS Regulations

The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 as may be amended, supplemented or consolidated from time to time including any conditions from time to time be imposed thereunder by the Central Bank.

#### ETF Participating Share

A Participating Share issued by the Company in respect of a Fund which has been designated as a UCITS ETF within the meaning of the Central Bank UCITS Regulations, and being a Participating Share that is traded throughout the day on at least one regulated market or multilateral trading facility.

#### Non-ETF Participating Share

A Participating Share issued by the Company in respect of a Fund (which may or may not be designated as a UCITS ETF within the meaning of the Central Bank UCITS Regulations) and which is not an ETF Participating Share.

### Classes of Shares

1. The rights attached to any class of shares may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply but so that the necessary quorum at any such meeting ~~(for a Fund with only Non-ETF Participating Shares in issue, other than an adjourned meeting)~~, shall be two persons holding or representing by proxy at least one third of the issued shares of the class in question ~~and, present in person or by proxy and the quorum~~ at an adjourned meeting, shall be one person holding shares of the class in question or his proxy. The quorum at any such separate general meeting (and any adjournment thereof) for a Fund

with only ETF Participating Shares in issue shall be one person present in person or by proxy. The quorum at such separate general meeting for a Fund with both ETF Participating Shares and Non-ETF Participating Shares in issue, other than an adjourned meeting, shall be two persons holding or representing by proxy at least one third of the issued shares of the class in question present in person or by proxy and the quorum at an adjourned meeting shall be one person present in person or by proxy. Any holder of shares of the class in question present in person or by proxy may demand a poll.

60. No business other than the appointment of a chairman (the "Chairman") shall be transacted at any general meeting unless a quorum is present. ~~Save as in these Articles otherwise provided two Members present in person or by proxy and entitled to vote shall be a quorum for all purposes. A representative of a corporation authorised pursuant to Article 83 hereof and present at any meeting of the Company or at any meeting of any class of Members of the Company shall be deemed to be a Member for the purpose of counting towards a quorum.~~

(1) In respect of a general meeting of the Company, provided that both ETF Participating Shares and Non-ETF Participating Shares are in issue and except as provided in relation to an adjourned meeting in Article 61 below, two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation (authorised pursuant to Article 83 hereof), shall be a quorum. In the event that only ETF Participating Shares are in issue, one person present in person or by proxy shall be a quorum. In the event that only non-ETF Participating Shares are in issue, two people present in person or by proxy shall be a quorum.

(2) In respect of a general meeting of a Fund:

(1) for a Fund with only ETF Participating Shares in issue, one person present in person or by proxy shall be a quorum;

(2) for a Fund with both ETF Participating Shares and Non-ETF Participating Shares in issue, two persons present in person or by proxy shall be a quorum, except as provided in relation to an adjourned meeting in Article 61 below; and

(3) for a Fund with only Non-ETF Participating Shares in issue, two persons present in person or by proxy shall be a quorum, except as provided in relation to an adjourned meeting in Article 61 below.

64. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll is demanded. ~~Those~~ Unless the quorum for a general meeting is one person as detailed in Article 60, those entitled to demand a poll are specified as being the Chairman, at least three Members present in person or by proxy, any Member or Members representing not less than 10% of the total voting rights of all the Members of the Company having the right to vote at meetings, and any Member or Members holding Shares conferring the right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on the Shares conferring that right. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in

the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such a resolution.

105. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles, the continuing Directors or Director may act for the purpose of filling up vacancies in their number, or of summoning general meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any ~~two~~ one Members may summon a general meeting for the purpose of appointing Directors.