

TEMPLETON GLOBAL GROWTH FUND
LTD. A.B.N. 44 006 558 149

Level 19, 101 Collins Street
Melbourne, Victoria 3000
Telephone: 1800 673 776
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28 September 2020

Dear Shareholders,

IMPACT OF COVID-19 RESTRICTIONS ON THE COMPANY'S GENERAL MEETING

It is my pleasure to invite you to the 2020 Annual General Meeting (AGM) of Templeton Global Growth Fund Ltd (**Company**) scheduled to be held on Thursday 29 October 2020 at 11:00am (AEDT) as a virtual meeting (**Meeting**). In light of the status of the evolving COVID-19 situation and Government restrictions on public gatherings in place at the time of the Meeting, the Directors have made the decision to hold a virtual AGM. Shareholders will not be able to attend the Meeting in person.

Accordingly, the Directors **strongly encourage all shareholders to lodge a directed proxy form prior to the Meeting.**

The Australian government is implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's website at <https://www.tggf.com.au/> and the ASX Company's Announcement Platform at asx.com.au (ASX: TGG).

Shareholders will be able to participate in the Meeting by:

- 1) voting their Shares prior to the Meeting by lodging the proxy form attached to the Notice of Meeting by no later than 11.00am on Tuesday 27 October 2020;
- 2) emailing their questions to Ms Elizabeth McGregor, Company Secretary (elizabeth.mcgregor@automicgroup.com.au) by no later than Thursday 22 October 2020; and/or
- 3) attending the online meeting by entering the following URL into their browser: <https://web.lumiagm.com> and entering the Meeting ID 306-487-865 when prompted.

We encourage all Shareholders to join the Meeting virtually by following the instructions in the online meeting user guide attached at Appendix A. Attending the Meeting online enables Shareholders to view the meeting live, ask questions, and cast votes on the resolutions in the real time poll at the appropriate time.

However, while Shareholders are encouraged to join the Meeting virtually, Shareholders are also encouraged to vote their Shares and submit questions in advance of the Meeting. This will assist, for example, in enabling management to prepare appropriate responses to your questions.

Please note that if you have previously submitted a proxy form and you elect to vote online at the Meeting your proxy's authority to vote will be revoked for any resolutions where you have cast an online vote.

Further details of the online meeting facilities, including detailed instructions on how to access such facilities, are attached to the Notice of Meeting, which is also available on the Company's website at <https://www.tggf.com.au/> and the ASX Company's Announcement Platform at asx.com.au (ASX: TGG).

Yours sincerely,

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

Christopher R Freeman
Chairman

**Templeton Global Growth
Fund Ltd**

Level 19, 101 Collins Street,
Melbourne, Victoria 3000

ACN: 006 558 149

www.tggf.com.au



Templeton Global Growth Fund Ltd

Notice of 2020 Annual General Meeting

Explanatory Statement | Proxy Form

Thursday, 29 October 2020

11:00AM AEDT

Virtual Meeting

<https://web.lumiagm.com/306487865>

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

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Important Information for Shareholders about the Company's 2020 AGM

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers that it is appropriate to hold the 2020 AGM as a virtual meeting, in a manner that is consistent with the temporary modifications to the *Corporations Act 2001* (Cth) introduced by the Commonwealth Treasurer.

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 28 September 2020.

Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at www.tggf.com.au. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00AM (AEDT) on Thursday, 29 October 2020 as a virtual meeting.

Shareholders will be able to attend and participate in the Virtual Meeting (which will be broadcast as a live webinar):

From their computer or mobile device, by entering the URL into their browser:
<https://web.lumiagm.com/306487865>

Shareholders will be able to vote and ask questions at the virtual meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be emailed to Ms Elizabeth McGregor, Company Secretary (elizabeth.mcgregor@automicgroup.com.au) by no later than Thursday 22 October 2020.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting virtually at the Meeting

A shareholder entitled to attend and vote at the AGM may vote by:

- (a) Attending the Meeting virtually; or

- (b) Appointing a proxy, attorney or in the case of a corporate shareholder, a corporate representative, to vote at this AGM on their behalf.

ONLINE VOTING PROCEDURES DURING THE AGM

If you choose to participate in the AGM online, you can log in to the meeting by entering:

1. The meeting ID, which is: 306-487-865
2. Your username, which is your HIN or SRN (located on any recent statement or documentation)
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide for their password details.
4. If you have been nominated as a third party proxy, please contact Computershare on +61 3 9415 4024.

Attending the meeting online enables shareholders to view the AGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

More information regarding participating in the AGM online can be found by visiting www.tggf.com.au or in this Notice of Meeting. Computershare's online voting user guide has been attached as Annexure A to this Notice of Meeting.

Voting by proxy

A member entitled to attend and vote is entitled to appoint:

- (a) a person; or
(b) if the member is entitled to cast two or more votes at the Meeting, two persons,

as the member's proxy or proxies to attend and vote on behalf of the member at the Meeting.

A proxy need not be a member of the Company, and can be an individual or body corporate.

Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online by going to www.investorvote.com.au or by scanning the QR Code, found on the enclosed Proxy Form, with your mobile device.
Share Registry	By mail or facsimile to the Templeton Global Growth Fund Ltd Share Registry: c/- Computershare Investor Services Pty Limited GPO Box 242 Melbourne Victoria 3001 Facsimile (within Australia) 1800 783 447, (outside Australia) +61 3 9473 2555.
Registered office	Facsimile to the registered office of the Company: Templeton Global Growth Fund Ltd Facsimile (03) 9603 1266
Custodians	For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Templeton Global Growth Fund Limited ACN 006 558 149 will be held at 11:00AM (AEDT) on Thursday, 29 October 2020 as a virtual meeting (Meeting).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00PM AEDT on 27 October 2020.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Re-election of Board Endorsed Director

1. Resolution 1 – Re-election of Martin F. Warwick as Director (Board endorsed Director)

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Martin F. Warwick, a Director who retires by rotation in accordance with the Company’s Constitution, and being eligible offers himself for re-election, be elected as a Director of the Company.”

Election of Board Endorsed Candidate

2. Resolution 2 – Election of Steven J. Fahey as Director (candidate endorsed by the Board)

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Steven J. Fahey, having offered himself for election, be elected as a Director of the Company.”

Remuneration Report

3. Resolution 3 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2020.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 3 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 3; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you expressly authorise the person chairing the Meeting to exercise the proxy even though Resolution 3 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 3. If you do not want your vote exercised in favour of Resolution 3, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Conditional Spill Resolution

4. Resolution 4 – Conditional Spill Resolution

If less than 25% of the votes cast on Resolution 3 are voted against adoption of the 2020 Remuneration Report, the Chair will withdraw Resolution 4.

Note:

If you **DO NOT WANT** the Spill Meeting to take place – vote **AGAINST** this resolution.

If you **WANT** the Spill Meeting to take place – vote **FOR** this resolution.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, subject to and conditional on at least 25% of the votes cast on the resolution proposed in Resolution 3 (Remuneration Report) being cast against the Remuneration Report:

- (a) the Company to hold an extraordinary general meeting of the Company within 90 days of the date of this Meeting (**Spill Meeting**); and*
- (b) all Directors of the Company in office at the time when the Board resolution to make the Directors’ Report for the financial year ended 30 June 2020 was passed and who remain Directors at the time of the Spill Meeting, to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting pursuant to (b) to be put to shareholder vote at the Spill Meeting.”*

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 4 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 4; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you expressly authorise the person chairing the Meeting to exercise the proxy even though Resolution 4 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote against Resolution 4. If you do not want your vote exercised against Resolution 4, you should direct the person chairing the Meeting to vote “for”, or to abstain from voting on, this Resolution.

BY ORDER OF THE BOARD



Elizabeth McGregor
Company Secretary

28 September 2020

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:00AM (AEDT) on Thursday, 29 October 2020 as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from your accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.tggf.com.au.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 22 October 2020.

Resolutions

Re-election of Director (Board endorsed Director)

Resolution 1 – Re-election of Martin F. Warwick as Director

Article 10.3 of the Company's Constitution prohibits a Director from holding office (without re-election) past the third Annual General Meeting following the Director's appointment or three years, whichever is longer.

Martin F. Warwick was appointed a Director of the Company on 1 July 2014 and was last re-elected at the 2017 AGM.

Under this Resolution, Mr Warwick retires by rotation in accordance with Article 10.3 of the Company's Constitution, and being eligible, seeks re-election as a Director of the Company at this AGM. Further information on Mr Warwick is set out below.

MARTIN F. WARWICK, CA, MBA, ACIS, AGIA, BSc, MAICD – Non-Executive Director

Mr Warwick is currently a Non-Executive Director of the Company and a member of the Review and Audit Committees. He was the former General Manager and Company Secretary of the Company. Mr Warwick is currently a Director of a Melbourne accounting practice and a former member of the Board of Management of Education Program for Infants and Children Inc.

Mr Warwick previously held the position of General Manager of the Company, until 30 June 2014. The Board considers Mr Warwick to be an independent director as he has no formal relationship with the Franklin Templeton Group, has not been involved in the day to day management of the Company since being appointed as Director, and brings expertise as a Director of the Company beyond the scope of his former role.

Directors' recommendation

The Directors (excluding Mr Warwick) recommend that Shareholders vote for the resolution to re-elect Martin F. Warwick.

Election of Board Endorsed Candidate

Resolution 2 – Election of Steven J. Fahey as Director (candidate endorsed by the Board)

In accordance with article 10.6 of the Company's Constitution, an external candidate, Steven J. Fahey, offers himself for election as a Non-Executive Director.

Mr Fahey has provided the following statement in respect of his candidacy. The Board has reproduced the statement submitted, which has not been verified by the Company.

STEVEN J. FAHEY, BEc, F Fin

Mr Fahey has extensive investment management experience focused on listed equities. He was a principal and director (Deputy Managing Director) at Balanced Equity Management (BEM), which during his tenure grew from a young funds management business to become a top-tier, highly respected Australian equities investment house, with peak funds under management of circa \$AUD13 billion. Franklin Templeton Investments Australia acquired BEM in 2011. After twenty-five years at BEM, Mr Fahey retired in 2015.

At BEM, whilst primarily focussed on driving investment performance, Mr Fahey's responsibilities ranged across the entire business - building and mentoring a high-quality analyst team, engagement with executives and board members of some of Australia's largest listed companies (with a strong focus on corporate governance), client relationship management and marketing, and operational management.

Prior to joining BEM, Mr Fahey was employed for six years by National Mutual Life Association of Australasia, progressing from equities analyst to global equity strategist. He was also seconded to the United Kingdom office. Mr Fahey holds a Bachelor of Economics from Monash University, a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia, and is a Fellow of the Financial Services Institute of Australasia. Mr Fahey is still actively engaged in financial markets.

The Board considers that, if elected, Mr Fahey would be an independent director. In assessing the independence of Mr Fahey, the Directors have considered both the Board's own criteria and those stated in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. Mr Fahey retired from BEM in 2015 and has no formal relationship with the Franklin Templeton Group.

Directors' recommendation

The Directors recommend that Shareholders vote for the resolution to elect Steven J. Fahey.

The Directors believe that Mr Fahey would bring valuable skills and experience to the Board of the Company. In addition to his industry knowledge, he is a long-term significant shareholder in the Company.

Following the retirements from the Board by Michael O'Brien and Alok Sethi during the past year, in response to shareholder feedback at that time and to maintain an appropriate balance between reducing costs and meeting the requirements of the Company, the Board opted not to replace either director following their retirement. However, the Board has carefully considered the opportunity presented by Mr Fahey's nomination, and in light of the valuable skills and experience Mr Fahey would bring to the Board, the Directors are pleased to endorse his candidacy.

Appropriate background checks are being conducted in respect of Mr Fahey's candidature in accordance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Remuneration Report

Resolution 3 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The Remuneration Report for the year ended 30 June 2020 is set out on pages 17-19 of the Company's Annual Report.

Due to the nature of the Company being a listed investment vehicle, the management of the investment portfolio is conducted pursuant to a formal investment management agreement with Franklin Templeton Investments Australia Ltd ("FTIAL"). There is also an Administrative Services Agreement in place with FTIAL that details the responsibility for the provision of administrative services to the Company by FTIAL, including the requirements of the General Manager and Company Secretary. It is on this basis that the executive staff are reimbursed and employed by FTIAL and provide services pursuant to the Administrative Services Agreement. As such, the Company has had no employees since 1 July 2014.

The Non-Executive Directors who received remuneration during the 2020 financial year were the Chairman Mr Christopher R Freeman, Mr Martin F. Warwick, Mr Michael J O'Brien and Ms Joanne Dawson. None of the Directors received an increase to their fees or superannuation in the 2020 financial year. Directors are not eligible to receive cash bonuses, shares or options as components of their remuneration and are not eligible for loans, motor vehicles, rent or other benefits. The total remuneration paid for the year ended 30 June 2020 was \$267,022 and for the year ended 30 June 2019 was \$290,371, significantly less than the maximum amount of \$350,000 in aggregate remuneration payable determined by shareholders in 2007 (amounts in Australian dollars).

Michael O'Brien and Alok Sethi both retired as Directors during the year, and their valuable contributions will be missed. In response to shareholder feedback at that time and to maintain an appropriate balance between reducing costs and meeting the requirements of the Company, the Board opted not to replace either director on the Board following their retirement. However, the Board has carefully considered the opportunity presented by Mr Fahey's nomination, and in light of the valuable skills and experience Mr Fahey would bring to the Board, the Directors recommend that shareholders vote in favour of his election.

At last year's Annual General Meeting, 48% of the votes cast on the resolution to adopt the 2019 Remuneration Report were against the Resolution. Accordingly, as more than 25% of the votes cast on the resolution to adopt the 2019 Remuneration were against the resolution, the Company received a 'first strike'.

As a result of continued engagement with shareholders, the Directors have continued a range of initiatives and introduced new activities to address the concerns raised, including:

- Continuing the quarterly mail-outs incorporating the Quarterly Investment Manager's Review.
- Hosting interactive webinars with the Investment Manager and members of the Board.
- Publishing estimated NTA on a weekly basis.
- Renewing the on-market capital buy-back of the share capital of the Company, which has since been actively pursued at a range of discounts to NTA.

The Board is confident that these initiatives, in tandem with the move to an investment portfolio with higher conviction, have addressed the concerns of the shareholder base. In these circumstances, the Directors consider that the remuneration is fair and reasonable.

Shareholders will have a reasonable opportunity at the Annual General Meeting to ask questions about or make comments on the Remuneration Report.

The vote on this Item is advisory and does not bind the Company or the Directors, however, if the votes cast against this year's resolution to adopt the 2020 Remuneration Report are at least 25% of the total votes cast, the Company will receive a "second strike". If a Company receives two strikes, it is required to put a resolution to the Annual General Meeting to determine whether the Company's Directors (who were in office at the time the 2020 Directors' Report was approved) will need to stand for re-election at a special meeting.

As a result, this Notice of Annual General Meeting includes a "conditional" resolution. This resolution will only be put at the Annual General Meeting if the Company receives a "second strike". Further details are included in the Explanatory Notes to Resolution 4 below.

Directors' recommendation

The Directors unanimously recommend that shareholders vote in favour of the resolution to adopt the 2020 Remuneration Report.

Voting

Note that a voting exclusion applies to Resolution 3 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 3 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 3.

Shareholders are urged to read the Proxy Form carefully and to provide a direction to the proxy on how to vote on this Resolution.

Conditional Spill Resolution

Resolution 4 – Conditional Spill Resolution

If less than 25% of the votes cast on Resolution 3 are voted against adoption of the 2020 Remuneration Report, the Chair will withdraw Resolution 4.

In accordance with section 250V(1) of the Corporations Act, this resolution will only be put at the Annual General Meeting if 25% or more of the votes cast on the resolution to adopt the Remuneration Report (Item 3) are cast 'against' the adoption of the report and the Company receives a "second strike".

If less than 25% of the votes on Item 3 are cast 'against' the adoption of the Remuneration Report, then there will be no 'second strike' and this Resolution 4 will not be put to the meeting.

This resolution will be considered as an ordinary resolution, which means that, to be passed, the resolution requires the approval of a simple majority of the votes cast by or on behalf of shareholders entitled to vote on the matter.

If more than 50% of the votes cast with respect to Resolution 4 are in favour of the Spill Resolution, the effect of the resolution would be that:

- (a) the Company would be required to hold another meeting (the Spill Meeting) of the Company's members within 90 days after the Spill Resolution was passed;
- (b) all Directors of the Company in office at the time when the Board resolution to make the Directors' Report for the financial year ended 30 June 2020 was passed and who remain in office at the time of the Spill Meeting would cease to be Directors immediately before the end of the Spill Meeting, unless re-elected at that meeting; and
- (c) resolutions to appoint persons to the offices that will be vacated immediately before the end of the Spill Meeting must be put to the vote at the Spill Meeting.

If a Spill Meeting is held, the following Directors, if they remain in office at the time of the Spill Meeting, (the "Relevant Directors") will automatically cease to hold office as Directors of the Company at the conclusion of the Spill Meeting, unless they are willing to stand for re-election and are re-elected at that meeting:

- Christopher R. Freeman
- Gregory E. McGowan
- Martin F. Warwick
- Joanne Dawson

In the event a Spill Meeting is required a separate notice of meeting will be distributed to Shareholders with details about those persons that will seek election as directors of the Company at the Spill Meeting.

Each of the Relevant Directors would be eligible to seek re-election at the Spill Meeting.

Even if Martin F. Warwick who is seeking re-election at this year's Annual General Meeting is elected at the Annual General Meeting, he will need to be re-elected at the Spill Meeting to remain in office after the Spill Meeting. If Mr Fahey's candidature is approved at the Annual General Meeting, he will have been appointed to the Board after the Directors' Report for the financial year ended 30 June 2020 was approved by the Board. Therefore, if his candidature is approved at the Annual General Meeting, Mr Fahey would not cease to hold office at the Spill Meeting and therefore would not need to stand for re-election at the Spill Meeting.

If a Spill Meeting is required, the date of the Spill Meeting will be notified to shareholders in due course.

The Board considers that a Spill Meeting would be extremely disruptive to the Company and that it would be inappropriate to remove all of the Relevant Directors in the circumstances.

Directors' recommendation

The Directors of the Company unanimously recommend that shareholders vote against the Spill Resolution.

Voting

Note that a voting exclusion applies to Resolution 4 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 4 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote against Resolution 4.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary at elizabeth.mcgregor@automicgroup.com.au if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2020 Annual Report to Shareholders for the period ended 30 June 2020 as lodged by the Company with ASX on 15 September 2020.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of Ernst & Young dated 27 August 2020 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Templeton Global Growth Fund Ltd ACN 006 558 149.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 28 September 2020 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Computer Share Investor Services Pty Ltd.

Getting started

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible.

To log in, you must have the following information:

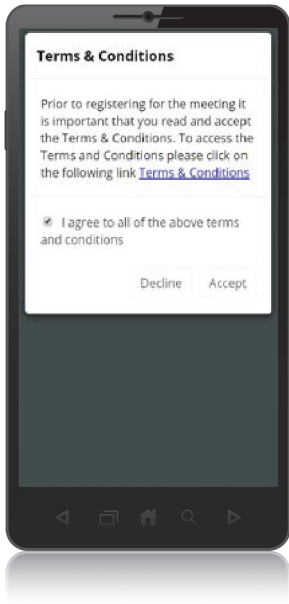
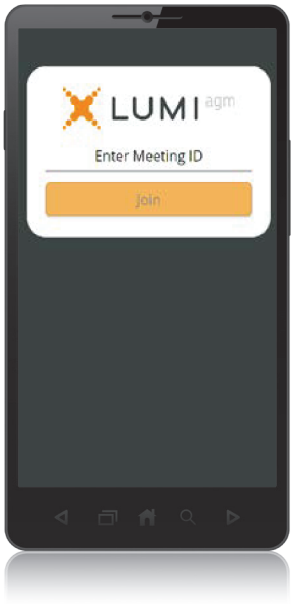
Meeting ID	Australian residents	Overseas Residents	Appointed Proxies
Meeting ID as provided in the Notice of Meeting.	> Username (SRN or HIN) and > Password (postcode of your registered address).	> Username (SRN or HIN) and > Password (three-character country code) e.g. New Zealand - NZL; United Kingdom - GBR; United States of America - USA; Canada - CAN. A full list of country codes is provided at the end of this guide.	To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

Participating at the meeting

- 1

To participate in the meeting you will be required to enter the unique 9-digit Meeting ID as provided in the Notice of Meeting.
- 2

To proceed into the meeting, you will need to read and accept the Terms & Conditions



Icon descriptions

- Voting icon, used to vote. Only visible when the Chair opens the poll.
- Home page icon, displays meeting information.
- Questions icon, used to ask questions.
- The broadcast bar allows you to view and listen to the proceedings.

- 3 To register as a securityholder**, select 'Securityholder or Proxy' and enter your SRN or HIN and Postcode or Country Code.



- 4 To register as a proxyholder**, select 'Securityholder or Proxy' and you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.



- 5 To register as a guest**, select 'Guest' and enter your name and email address.



- 6** Once logged in, you will see the home page, which displays the meeting title and name of the registered securityholder or nominated proxy.



Icon descriptions



Voting icon, used to vote. Only visible when the Chair opens the poll.



Home page icon, displays meeting information.

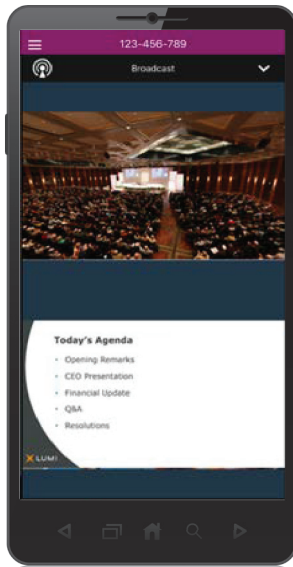



Questions icon, used to ask questions.

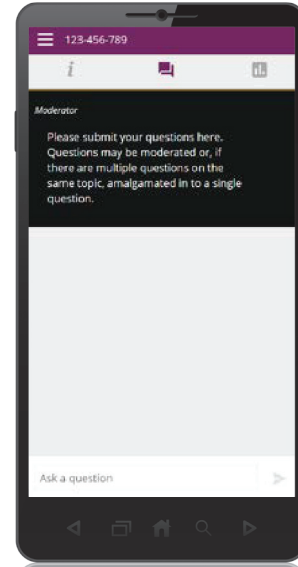



The broadcast bar allows you to view and listen to the proceedings.

- 7 To view the webcast you must tap the broadcast arrow on your screen and press the play button. Toggle between the up and down arrow to switch between screens.

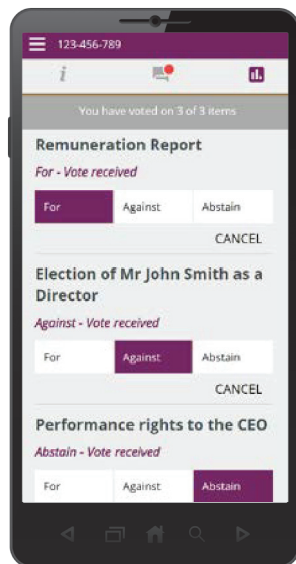


- 8 To ask a question tap on the question icon , type your question in the chat box at the bottom of the screen and select the send icon. Confirmation that your message has been received will appear.



- 9 When the Chair declares the poll open:
- > A voting icon  will appear on screen and the meeting resolutions will be displayed
 - > To vote, tap one of the voting options. Your response will be highlighted
 - > To change your vote, simply press a different option to override

The number of items you have voted on or are yet to vote on, is displayed at the top of the screen. Votes may be changed up to the time the Chair closes the poll.



Icon descriptions



Voting icon, used to vote. Only visible when the Chair opens the poll.



Home page icon, displays meeting information.



Questions icon, used to ask questions.



The broadcast bar allows you to view and listen to the proceedings.

For Assistance

If you require assistance before or during the meeting please call +61 3 9415 4024

COUNTRY CODES

Select your country code from the list below and enter it into the 'Postcode or Country Code' field.

ABW ARUBA	DEU GERMANY	KHM CAMBODIA	PRK KOREA DEM PEOPLES	TJK TAJIKISTAN
AFG AFGHANISTAN	DJI DJIBOUTI	KIR KIRIBATI	REPUBLIC OF	TKL TOKELAU
AGO ANGOLA	DMA DOMINICA	KNA ST KITTS AND NEVIS	PRT PORTUGAL	TKM TURKMENISTAN
AIA ANGUILLA	DNK DENMARK	KOR KOREA REPUBLIC OF	PRY PARAGUAY	TLS EAST TIMOR
ALA ALAND ISLANDS	DOM DOMINICAN REPUBLIC	KWT KUWAIT	PSE PALESTINIAN TERRITORY	DEMOCRATIC REP OF
ALB ALBANIA	DZA ALGERIA	LAO LAO PDR	OCCUPIED	TMP EAST TIMOR
AND ANDORRA	ECU ECUADOR	LBN LEBANON	PYF FRENCH POLYNESIA	TON TONGA
ANT NETHERLANDS ANTILLES	EGY EGYPT	LBR LIBERIA	QAT QATARPL NEPAL	TTO TRINIDAD & TOBAGO
ARE UNITED ARAB EMIRATES	ERI ERITREA	LBY LIBYAN ARAB	NRU NAURU	TKM TURKMENISTAN
ARG ARGENTINA	ESH WESTERN SAHARA	JAMAHIRIYA	NZL NEW ZEALAND	TLS EAST TIMOR
ARM ARMENIA	ESP SPAIN	LCA ST LUCIA	OMN OMAN	DEMOCRATIC REP OF
ASM AMERICAN SAMOA	EST ESTONIA	LIE LIECHTENSTEIN	PAK PAKISTAN	TMP EAST TIMOR
ATA ANTARCTICA	ETH ETHIOPIA	LKA SRI LANKA	PAN PANAMA	TON TONGA
ATF FRENCH SOUTHERN	FIN FINLAND	LSO LESOTHO	PCN PITCAIRN ISLANDS	TTO TRINIDAD & TOBAGO
TERRITORIES	FJI FIJI	LTU LITHUANIA	PER PERU	TZA TANZANIA UNITED
ATG ANTIGUA AND BARBUDA	FLK FALKLAND ISLANDS	LUX LUXEMBOURG	PHL PHILIPPINES	REPUBLIC OF
AUS AUSTRALIA	(MALVINAS)	LVA LATVIA	PLW PALAU	UGA UGANDA
AUT AUSTRIA	FRA FRANCE	MAC MACAO	PNG PAPUA NEW GUINEA	UKR UKRAINE
AZE AZERBAIJAN	FRO FAROE ISLANDS	MAF ST MARTIN	POL POLAND	UMI UNITED STATES MINOR
BDI BURUNDI	FSM MICRONESIA	MAR MOROCCO	PRI PUERTO RICO	OUTLYING
BEL BELGIUM	GAB GABON	MCO MONACO	PRK KOREA DEM PEOPLES	URY URUGUAY
BEN BENIN	GBR UNITED KINGDOM	MDA MOLDOVA REPUBLIC OF	REPUBLIC OF	USA UNITED STATES OF
BFA BURKINA FASO	GEO GEORGIA	MDG MADAGASCAR	PRT PORTUGAL	AMERICA
BGD BANGLADESH	GGY GUERNSEY	MDV MALDIVES	PRY PARAGUAY	UZB UZBEKISTAN
BGR BULGARIA	GHA GHANA	MEX MEXICO	PSE PALESTINIAN TERRITORY	VAT HOLY SEE (VATICAN CITY
BHR BHRAIN	GIB GIBRALTAR	MHL MARSHALL ISLANDS	OCCUPIED	STATE)
BHS BAHAMAS	GIN GUINEA	MKD MACEDONIA FORMER	PYF FRENCH POLYNESIA	VCT ST VINCENT & THE
BIH BOSNIA & HERZEGOVINA	GLP GUADELOUPE	YUGOSLAV REP	QAT QATAR	GRENADINES
BLM ST BARTHELEMY	GMB GAMBIA	MLI MALI	REU REUNION	VEN VENEZUELA
BLR BELARUS	GNB GUINEA-BISSAU	MLT MALTA	ROU ROMANIA	VGB BRITISH VIRGIN ISLANDS
BLZ BELIZE	GNQ EQUATORIAL GUINEA	MMR MYANMAR	RUS RUSSIAN FEDERATION	VIR US VIRGIN ISLANDS
BMU BERMUDA	GRC GREECE	MNE MONTENEGRO	RWA RWANDA	VNM VIETNAM
BOL BOLIVIA	GRD GRENADA	MNG MONGOLIA	SAU SAUDI ARABIA KINGDOM	VUT VANUATU
BRA BRAZIL	GRL GREENLAND	MNP NORTHERN MARIANA	OF	WLF WALLIS AND FUTUNA
BRB BARBADOS	GTM GUATEMALA	ISLANDS	SCG SERBIA AND	WSM SAMOA
BRN BRUNEI DARUSSALAM	GUF FRENCH GUIANA	MOZ MOZAMBIQUE	MONTENEGRO	YEM YEMEN
BTN BHUTAN	GUM GUAM	MRT MAURITANIA	SDN SUDAN	YMD YEMEN
BUR BURMA	GUY GUYANA	MSR MONTSERRAT	SEN SENEGAL	DEMOCRATIC
BVT BOUVET ISLAND	HKG HONG KONG	MTQ MARTINIQUE	SGP SINGAPORE	YUG YUGOSLAVIA SOCIALIST
BWA BOTSWANA	HMD HEARD AND MCDONALD	MUS MAURITIUS	SGS STH GEORGIA & STH	FED REP
BLR BELARUS	ISLANDS	MWI MALAWI	SANDWICH ISL	ZAF SOUTH AFRICA
CAF CENTRAL AFRICAN	HND HONDURAS	MYS MALAYSIA	SHN ST HELENA	ZAR ZAIRE
REPUBLIC	HRV CROATIA	MYT MAYOTTE	SJM SVALBARD & JAN MAYEN	ZMB ZAMBIA
CAN CANADA	HTI HAITI	NAM NAMIBIA	SLB SOLOMON ISLANDS	ZWE ZIMBABWE
CCK COCOS (KEELING)	HUN HUNGARY	NCL NEW CALEDONIA	SLE SIERRA LEONE	
ISLANDS	IDN INDONESIA	NER NIGER	SLV EL SALVADOR	
CHE SWITZERLAND	IMN ISLE OF MAN	NFK NORFOLK ISLAND	SMR SAN MARINO	
CHL CHILE	IND INDIA	NGA NIGERIA	SOM SOMALIA	
CHN CHINA	IOT BRITISH INDIAN OCEAN	NIC NICARAGUA	SPM ST PIERRE AND	
CIV COTE D'IVOIRE	TERRITORY	NIU NIUE	MIQUELON	
CMR CAMEROON	IRL IRELAND	NLD NETHERLANDS	SRB SERBIA	
COD CONGO DEMOCRATIC	IRN IRAN ISLAMIC	NOR NORWAY	STP SAO TOME AND	
REPUBLIC OF	REPUBLIC OF	PL NEPAL	PRINCIPE	
COG CONGO PEOPLES	IRQ IRAQ	NRU NAURU	SUR SURINAME	
REPUBLIC OF	ISL ICELAND	NZL NEW ZEALAND	SVK SLOVAKIA	
COK COOK ISLANDS COL	ISM BRITISH ISLES	OMN OMAN	SVN SLOVENIA	
COLOMBIA	ISR ISRAEL	PAK PAKISTAN	SWE SWEDEN	
COM COMOROS	ITA ITALY	PAN PANAMA	SWZ SWAZILAND	
CPV CAPE VERDE	JAM JAMAICA	PCN PITCAIRN ISLANDS	SYC SEYCHELLES	
CRI COSTA RICA	JEY JERSEY	PER PERU	SYR SYRIAN ARAB REPUBLIC	
CUB CUBA	JOR JORDAN	PHL PHILIPPINES	TCA TURKS AND CAICOS	
CXR CHRISTMAS ISLAND	JPN JAPAN	PLW PALAU	ISLANDS	
CYM CAYMAN ISLANDS	KAZ KAZAKHSTAN	PNG PAPUA NEW GUINEA	TCD CHAD	
CYP CYPRUS	KEN KENYA	POL POLAND	TGO TOGO	
CZE CZECH REPUBLIC	KGZ KYRGYZSTAN	PRI PUERTO RICO	THA THAILAND	



Templeton Global Growth Fund Ltd

ABN 44 006 558 149

TGG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) Tuesday 27 October 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

Shareholders will not be permitted to physically attend the meeting due to the COVID-19 pandemic.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Templeton Global Growth Fund Ltd hereby appoint

☐

the Chairman
of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Templeton Global Growth Fund Ltd to be held as a virtual meeting on Thursday, 29 October 2020 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of each Item of business with the exception of Item 4 where the Chairman of the Meeting intends to vote against.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 3 and 4 by marking the appropriate box in step 2 below.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

The Chairman of the Meeting intends to vote all available undirected proxies **FOR** the following:

	Chairman	For	Against	Abstain
Item 1 Re-election of Martin F. Warwick as Director	For	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Election of Steven J. Fahey as Director	For	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Adoption of Remuneration Report	For	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available undirected proxies **AGAINST** the following:

	Chairman	For	Against	Abstain
Item 4 Conditional Spill Resolution	Against	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Item 4 where the Chairman of the Meeting intends to vote against. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

_____ / _____ / _____

Date

TGG

267720A



Computershare +