

MULTI UNITS LUXEMBOURG
Société d'investissement à capital variable
Registered Office: 9, rue de Bitbourg – Grand-Duché de Luxembourg
L-1273 Luxembourg
RCS Luxembourg B 115 129
(the "Company")

PROXY FORM

For use at the extraordinary general meeting of the shareholders of the Company, to be held on 30 April 2024 at 2:00 p.m. (Luxembourg time) at 2 Place de l'Hôtel de Ville, L-9087 Ettelbruck (the "Meeting").

To be received by the Company by e-mail at ASLyxor@arendtservices.com
no later than two business days before the Meeting.

Only full shares are entitled to vote.

The undersigned residing in / a company formed and existing under the laws of, having its registered office in, represented by, residing in, holding the number of shares hereafter detailed by classes of shares of the Company.

Name of the Compartment	Name of the class of shares	Number of shares
		TOTAL = shares

hereby give(s) irrevocable proxy to the chairman of the Meeting or to, residing in, with full power of substitution, to represent the undersigned at the Meeting, to be held before notary in Luxembourg, on 30 April 2024 at 2:00 p.m. (Luxembourg time), and to vote as indicated below for all the shares it shall hold as of the date of such Meeting, in order to deliberate upon the following agenda:

AGENDA OF THE MEETING

1. Amendment to article 4 of the Articles to allow the board of directors of the Company (the “**Board**”) to transfer the registered office of the Company to any municipality in the Grand Duchy of Luxembourg and to amend the Articles accordingly.

YES

NO

ABSTENTION

☐☐☐

2. Amendment to article 7 of the Articles to (i) specify that sub-funds (the “**Sub-Funds**”) may be created for an unlimited or limited duration and (ii) specify the framework applicable to Sub-Funds created for a limited period of time.

YES

NO

ABSTENTION

☐☐☐

3. Amendment to article 8 of the Articles to specify that classes of Shares (the “**Classes**”) may be created for an unlimited or limited duration.

YES

NO

ABSTENTION

☐☐☐

4. Amendment to article 9 of the Articles to (i) withdraw the possibility for the Company to issue shares in bearer form, (ii) delete any reference to bearer shares or to the owners of bearer shares, (iii) delete the ability for the Company to deem that the address of a shareholder of the Company (the “**Shareholder**”) who has not indicated any address is at the registered office of the Company and (iv) delete some reference to share certificate(s).

YES

NO

ABSTENTION

☐☐☐

5. Amendment to article 11 of the Articles to (i) delete the definition of “U.S. Person” and (ii) refer instead to the definition of “U.S. person” in the Prospectus for more flexibility.

YES

NO

ABSTENTION

☐☐☐

6. Amendment to article 12 of the Articles to specify that the Board is entitled to make discounts to reflect the true value of any cash on hand, or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interests.

YES

NO

ABSTENTION

☐☐☐

7. Amendment to article 13 of the Articles to (i) add the possibility for the Board to postpone the acceptance of any subscription in whole or in part, (ii) clarify the possibility for the Board to satisfy redemption requests in whole or in part in kind, (iii) allow the Board to compulsorily redeem or convert Classes in certain circumstances, (iv) clarify that redemption requests may, where required by law or regulation, be subject to a special audit report by the approved statutory auditor of the Company and (v) clarify that the costs for redemptions in kind, when requested by the Shareholders, will not be borne by the Company except in certain circumstances.

YES

NO

ABSTENTION

☐☐☐

8. Amendment to article 15 of the Articles to (i) allow the Board to convene the general meeting of the Shareholders at any time and (ii) to compel the Board to convene the general meeting of the Shareholders upon the written request of Shareholders representing at least ten percent (10%) of the Share capital.

YES

NO

ABSTENTION

☐☐☐

9. Amendment to article 16 of the Articles to clarify the conditions under which the general meeting of Shareholders shall be held.

YES

NO

ABSTENTION

☐☐☐

10. Amendment to article 18 of the Articles to (i) add the possibility for one person to represent several or all Shareholders during a general meeting of Shareholders of the Company, (ii) provide that an attendance list must be kept at all general meetings of the Shareholders, (iii) specify the conditions under which the Board is authorized to suspend a Shareholder's voting rights, (iv) clarify that a Shareholder is allowed not to exercise its voting rights temporarily or permanently, (v) add the possibility for Shareholders to submit questions to the Board under certain conditions and (vi) specify the conditions under which the Board may adjourn a general meeting of the Shareholders of the Company.

YES

NO

ABSTENTION

☐☐☐

11. Amendment to article 19 of the Articles to clarify the requirements under which a general meeting of the Shareholders of the Company shall be convened.

YES

NO

ABSTENTION

☐☐☐

12. Amendment to article 21 of the Articles to clarify the duration of the functions of the Company's directors (the "**Directors**") and the power of the general meeting of Shareholders in this respect.

YES

NO

ABSTENTION

☐☐☐

13. Amendment to article 22 of the Articles to provide that the Board may choose a chairman and create one or several committees.

YES

NO

ABSTENTION

☐☐☐

14. Amendment to article 23 of the Articles to reflect that the appointment of a chairman of the Board is optional.

YES

NO

ABSTENTION

☐☐☐

15. Amendment to article 24 of the Articles to extend the scope of persons who can validly sign the minutes of any meeting of the Board.

YES

NO

ABSTENTION

☐☐☐

16. Amendment to article 25 of the Articles to extend the scope of persons whose signatures can bind the Company vis-à-vis third persons.

YES

NO

ABSTENTION

☐☐☐

17. Amendment to article 26 of the Articles to clarify that the Board may decide to invest up to one hundred per cent of the total net assets of each Sub-Fund of the Company in different transferable securities and money market instruments in accordance with the principle of risk spreading.

YES

NO

ABSTENTION

☐☐☐

18. Amendment to article 27 of the Articles to clarify the rules applicable to conflicts of interest for Directors.

YES

NO

ABSTENTION

☐☐☐

19. Amendment to article 31 of the Articles to modify the date of the first and the last day of the accounting year of the Company (the “**Accounting Year**”) which shall begin on October 1st in each year and shall end on September 30th the next year.

YES

NO

ABSTENTION

☐☐☐

20. Amendment to article 32 of the Articles to remove the possibility for unclaimed declared dividends to lapse and revert to the relevant Sub-Fund or Class, following the withdrawal of the possibility for the Company to issue bearer shares.

YES

NO

ABSTENTION

☐☐☐

21. Amendment to article 34 of the Articles to clarify the conditions under which Sub-Funds and/or Classes can be liquidated by the Board.

YES

NO

ABSTENTION

☐☐☐

22. Amendment to article 36 of the Articles to add the possibility for the Board to divide Classes of Shares.

YES

NO

ABSTENTION

☐☐☐

23. Amendment to article 37 of the Articles to simplify the framework under which Classes can be subject to an amalgamation.

YES

NO

ABSTENTION

☐☐☐

24. General amendment of the Articles to correct typographical errors and to align with the definitions across various articles of the Articles.

YES

NO

ABSTENTION

☐☐☐

The proxyholder can:

- participate in all deliberations and vote, in the name of the undersigned, with regards to the decision relating to the agenda; and
- to the above effects, pass and sign all deeds, documents and minutes.

A quorum of the Shareholders representing at least fifty percent (50%) of the outstanding share capital of the Company and the decisions thereon shall be adopted by the affirmative vote of at least two-thirds (2/3) of the votes cast in respect of any item of the agenda.

In case the Meeting cannot validly deliberate on all or part of the items included in the agenda of the Meeting, this proxy will remain valid for all other extraordinary general meetings of Shareholders of the Company with the same agenda.

This proxy will remain in force as previously mentioned if the Meeting, for whatsoever reason, is to be continued or postponed.

This proxy, and the rights, obligations and liabilities of the undersigned and the proxyholder, shall be governed by the laws of Luxembourg.

Any claims, disputes or disagreements arising under, in connection with or by reason of this proxy shall be brought by the undersigned and the proxyholder in the courts of Luxembourg-City, and the undersigned and the proxyholder hereby submit to the exclusive jurisdiction of such courts in any such actions or proceeding and waives any objection to the jurisdiction or venue of such courts.

Given and signed in _____, on _____.

Name: _____