BIL INVEST

Société d'investissement à capital variable
14, Porte de France, L-4360 Esch-sur-Alzette
R.C.S. Luxembourg B-46235

INVITATION TO THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

The shareholders of BIL INVEST, an investment company with variable capital (hereinafter referred to as the "**SICAV**") under Luxembourg law with registered offices at 14, Porte de France, L-4360 Esch-sur-Alzette, Grand Duchy of Luxembourg and the Luxembourg Commercial Register at number B 46235 are invited to attend the Extraordinary General Meeting of the SICAV (hereinafter referred to as the "**General Meeting**") held at 18.00 (Luxembourg time) on **18 December 2019** at the offices of the Notary Wersandt **12, Rue Jean Engling, 1466 Luxembourg**, to discuss the following agenda:

1. Complete revision of the Articles of Association of the SICAV, in particular the deletion of Article 19 of the said Statutes in connection with the appointment of a management company;
2. Entry into force of the amendments to the Articles of Association the day after this meeting.

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Shareholders are informed that the agenda items require at least half of the outstanding shares to be represented and that, to be valid, resolutions must receive at least two-thirds of the votes cast.

If the quorum is not reached, a second general meeting is convened with the same agenda but no quorum is required.

The quorum and the majority are determined on the basis of the issued and outstanding shares which are due on the fifth day before the Annual General Meeting, ie. on **13 December 2019, at midnight (Luxembourg time)**. The rights of a shareholder to attend the Annual General Meeting and to exercise the voting rights attached to his shares are determined by the shares held by that shareholder on that day.

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If you cannot attend the Annual General Meeting, you can be represented by a proxy. The power of attorney is available on request from Candriam Luxembourg. For organizational reasons, please sign the power of attorney and send it to Legal Fund Management (for organizational reasons) before **15 December 2019** at Candriam Luxembourg, 19-21, route d'Arlon, Serenity - Bloc B, L -8009 Roads, or by fax on +352 27 97 49 40.

For organizational reasons, the shareholders wishing to attend the general meeting in person are requested to contact Legal Fund Management before **15 December 2019** at Candriam Luxembourg, 19-21, route d'Arlon, Serenity - Bloc B, L 8009 streets, or by fax on +352 27 97 49 40.

The draft text of the proposed amendments to the Articles of Association can be requested free of charge from Candriam Luxembourg.

The Board of Directors

INSTRUMENT OF PROXY

The undersigned _____

holder(s) of

_____	shares	of BIL INVEST	Absolute Return
_____	shares	of BIL INVEST	Bonds Emerging Markets
_____	shares	of BIL INVEST	Bonds EUR Corporate Investment Grade
_____	shares	of BIL INVEST	Bonds EUR High Yield
_____	shares	of BIL INVEST	Bonds EUR Sovereign
_____	shares	of BIL INVEST	Bonds Renta Fund
_____	shares	of BIL INVEST	Bonds USD Corporate Investment Grade
_____	shares	of BIL INVEST	Bonds USD High Yield
_____	shares	of BIL INVEST	Bonds USD Sovereign
_____	shares	of BIL INVEST	Equities Emerging Markets
_____	shares	of BIL INVEST	Equities Europe
_____	shares	of BIL INVEST	Equities Japan
_____	shares	of BIL INVEST	Equities US
_____	shares	of BIL INVEST	Patrimonial Defensive
_____	shares	of BIL INVEST	Patrimonial High
_____	shares	of BIL INVEST	Patrimonial Low
_____	shares	of BIL INVEST	Patrimonial Medium
_____	shares	of BIL INVEST	Total Return Bonds
_____			
Total			

of BIL INVEST
Société d'Investissement à Capital Variable
14, Porte de France, L-4360 Esch-sur-Alzette
Luxembourg Companies' Register B-46235
(the "Company")

by virtue of this instrument of proxy, appoint(s) as representative, with the right of substitution, the Chairman of the annual general meeting, or Mr. Paul-Sébastien Carteret or any other employee of BIL Manage Invest SA ("BMI"), a *société anonyme*, incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 42 rue de la vallée - L 2661, Luxembourg, Grand-Duchy of Luxembourg and registered with the Luxembourg *Registre de Commerce et des Sociétés* (RCS) under number B178517, with full powers to represent the undersigned at the annual general meeting of shareholders of said company, which shall take place at the notarial office of Maître Wersandt, 12 Rue Jean Engling, 1466 Luxembourg, on **18 December 2019** at **3 p.m.** (Luxembourg time), or at an adjournment.

This instrument of proxy gives authorisation:

- to attend this annual general meeting of shareholders and any meeting held subsequently if the first meeting was unable to deliberate;
- to take part in all deliberations and vote on all decisions relating to the pre-established agenda and for the purpose set out above;
- take all measures that the representative deems useful and necessary in the interest of the company; approve and sign all documents and minutes; substitute and, generally speaking, do whatever is necessary, hereby promising ratification.

To this end, the undersigned authorises the representative to deliberate on the following agenda and vote as instructed below:

1. Complete revision of the Articles of Association of the SICAV, in particular the deletion of Article 19 of the said Statutes in connection with the appointment of a management company;

   Approve ☐ Reject ☐ Abstain ☐

2. Entry into force of the amendments to the Articles of Association the day after this meeting

   Approve ☐ Reject ☐ Abstain ☐

Granted at , on the 2019

Signature: _____