

INSTRUMENT OF PROXY

The undersigned _____

holder(s) of

_____	shares	of CANDRIAM BONDS	Convertible Defensive
_____	shares	of CANDRIAM BONDS	Credit Opportunities
_____	shares	of CANDRIAM BONDS	Emerging Debt Local Currencies
_____	shares	of CANDRIAM BONDS	Emerging Markets
_____	shares	of CANDRIAM BONDS	Euro
_____	shares	of CANDRIAM BONDS	Euro Corporate
_____	shares	of CANDRIAM BONDS	Euro Corporate ex-Financials
_____	shares	of CANDRIAM BONDS	Euro Diversified
_____	shares	of CANDRIAM BONDS	Euro Government
_____	shares	of CANDRIAM BONDS	Euro High Yield
_____	shares	of CANDRIAM BONDS	Euro Long Term
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_____	shares	of CANDRIAM BONDS	Global High Yield
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_____	shares	of CANDRIAM BONDS	International
_____	shares	of CANDRIAM BONDS	Total Return

_____ Total

of **CANDRIAM BONDS**
Société d'Investissement à Capital Variable
14, Porte de France, L-4360 Esch-sur-Alzette
Luxembourg Companies' Register B-30659
(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 Ms/Mr

with full powers to represent the undersigned at the annual general meeting of shareholders of said company, which shall take place in the premises of RBC Investor & Treasury Services, 14, Porte de France, L-4360 Esch-sur-Alzette, on **20 April 2020 at 2 p.m.** (Luxembourg time) with the following agenda:

This instrument of proxy gives authorisation:

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To this end, the undersigned authorises the representative to deliberate on the following agenda:

		Approved	Rejected	Abstention
1.	Submission of the reports of the Board of Directors and of the Agreed Statutory Auditors as at 31 December 2019.			
2.	Approval of the statement of net assets and of the statement of changes in net assets for the financial year as at 31 December 2019.			
3.	Allocation of the net results for the financial year as at 31 December 2019.			

4.	<p>Granting of discharge to the appointed Directors for the financial year ending 31 December 2019:</p> <ul style="list-style-type: none"> • Mr. Vincent HAMELINK • Mr. Jean-Yves MALDAGUE • Mr. Koen VAN DE MAELE • Mr. Jan VERGOTE • Candriam Luxembourg, represented by Mr. Jean-Yves MALDAGUE 			
5.	<p>Proposal that the current Directors be re-elected for a term beginning at the AGM and ending at the 2021 AGM:</p> <ul style="list-style-type: none"> • Mr. Vincent HAMELINK • Mr. Jean-Yves MALDAGUE • Mr. Koen VAN DE MAELE • Mr. Jan VERGOTE • Candriam Luxembourg, represented by Mr. Jean-Yves MALDAGUE 			
6.	<p>Proposal that Mr. Pascal DEQUENNE be elected as a Director to the Board of Directors, for a term beginning at the AGM and ending at the 2021 AGM, subject to the approval of the CSSF.</p>			
7.	<p>Proposal that Ms. Annemarie ARENS be elected as an Independent Director to the Board of Directors, for a term beginning at the AGM and ending at the 2021 AGM, subject to the approval of the CSSF and determination of the Independent Director's fees.</p>			
8.	<p>Proposal that the Agreed Statutory Auditor – PricewaterhouseCoopers, 2 rue Gerhard Mercator, BP 1443, L-1014 Luxembourg – be re-elected to serve for a period of one year, ending at the 2021 AGM.</p>			

Granted at _____, on the _____ 2020

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_____ shares	of CANDRIAM BONDS	Emerging Markets Total Return
_____ shares	of CANDRIAM BONDS	Euro Government
_____ shares	of CANDRIAM BONDS	Euro High Yield
_____ shares	of CANDRIAM BONDS	Euro Short Term
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_____ shares	of CANDRIAM BONDS	Total Return Defensive

_____ Total

of **CANDRIAM BONDS**
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3.	Allocation of the net results for the financial year as at 31 December 2019.			
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5.	<p>Proposal that the current Directors be re-elected for a term beginning at the AGM and ending at the 2021 AGM:</p> <ul style="list-style-type: none"> • Mr. Vincent HAMELINK • Mr. Jean-Yves MALDAGUE • Mr. Koen VAN DE MAELE • Mr. Jan VERGOTE • Candriam Luxembourg, represented by Mr. Jean-Yves MALDAGUE 			
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Granted at _____, on the _____ 2020

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REGISTERED MAIL

Name and address
Shareholder

Esch-sur-Alzette, 7 April 2020

Invitation to attend the annual general meeting (AGM) of shareholders

Dear Shareholder,

You are kindly invited to attend the annual general meeting of shareholders (« the Meeting ») which will take place on **20 April 2020** at **2 p.m.** (Luxembourg time) in the premises of RBC Investor & Treasury Services, 14, Porte de France, L-4360 Esch-sur-Alzette, with the following agenda:

1. Submission of the reports of the Board of Directors and of the Agreed Statutory Auditors as at 31 December 2019.
2. Approval of the statement of net assets and of the statement of changes in net assets for the financial year as at 31 December 2019.
3. Allocation of the net results for the financial year as at 31 December 2019.
4. Granting of discharge to the appointed Directors for the financial year ending 31 December 2019:
 - Mr. Vincent HAMELINK
 - Mr. Jean-Yves MALDAGUE
 - Mr. Koen VAN DE MAELE
 - Mr. Jan VERGOTE
 - Candriam Luxembourg, represented by Mr. Jean-Yves MALDAGUE
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 - Mr. Vincent HAMELINK
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 - Mr. Koen VAN DE MAELE
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8. Proposal that the Agreed Statutory Auditor – PricewaterhouseCoopers, 2 rue Gerhard Mercator, BP 1443, L-1014 Luxembourg – be re-elected to serve for a period of one year, ending at the 2021 AGM.

For organisational reasons, shareholders wishing to attend the Meeting in person are requested to register with **CANDRIAM BONDS** by sending an e-mail to the following address: legal_fund_management@candriam.com or by letter to Candriam Luxembourg, Legal Fund Management Department, 19-21 route d'Arlon, L-8009 STRASSEN, so as to arrive not later than midnight on 15 April 2020 (Luxembourg time).

However, given the exceptional circumstances due to the COVID-19 and due to the fact that it could happen that the Meeting may not be held physically, should you wish to vote on the items of the agenda, we encourage you to use the attached instrument of proxy. For organisational reasons, please kindly complete and sign the instrument of proxy and return it by sending an e-mail to the following address :

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You are informed that the items on the agenda of the Meeting do not require a quorum and that decisions will be taken by simple majority of the votes of the shareholders present or represented.

The rights of a shareholder to attend the Meeting and exercise the voting right assigned to his shares are determined on the basis of the shares held by said shareholder on the fifth day preceding the Meeting, i.e. at midnight on 15 April 2020, (Luxembourg time).

Please note that the annual report is available upon request and free of charge at the registered office of the Company or may be sent free of charge upon request.

Best regards.

CANDRIAM BONDS

The Board of Directors

Attached: Instrument of proxy

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3.	Allocation of the net results for the financial year as at 31 December 2019.			
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