

# FORTIS L FUND

SICAV under Luxembourg law – UCITS Category  
Head Office: 46, avenue J.F. Kennedy L-1855 Luxembourg  
RCS Luxembourg N° B 32.327

## PROXY

The undersigned .....  
(please indicate your name(s) or the corporate name in capital)

Holder of ..... share(s) of the SICAV FORTIS L FUND - ..... , a SICAV incorporated under  
(number of shares) (name of the sub-fund)

under Luxembourg law, hereby appoints ..... or the Chairman of the  
(name of the proxyholder in capital)

Meeting with full power of substitution, to represent me/us at the General Meeting of the said Company, to be held at 10.30am o'clock on Friday 14<sup>th</sup> May 2010 in Luxembourg with the following agenda, to vote on any and all matters relative to the agenda hereunder mentioned:

### AGENDA:

- 1) Change of the Company's name to **BNP Paribas L1** and amendment of Article 1 of the Articles of Association, as follows: "Under the terms of these Articles of Association (hereinafter "the Articles of Association") a limited company (*société anonyme*) exists in the form of a open-ended investment company (*société d'investissement à capital variable* - "SICAV") under the name "**BNP Paribas L1**", **abbreviated to "BNPP L1"** (referred to hereinafter as "the Company"). The full name and the abbreviated name may be used equally in all of the Company's official and commercial documents.";
- 2) Transfer of the head office to 33 rue de Gasperich L-5826 Howald-Hesperange and consequent amendment of Article 4 of the Articles of Association;
- 3) Amendment of the second sentence of the third paragraph of Article 4 of the Articles of Association as follows: "The registered office may be moved by simple decision of the Board of Directors, either within the commune or, within the limits authorised by Luxembourg law, to another commune of the Grand Duchy of Luxembourg";
- 4) Amendment of the title of Article 11 of the Articles of Association "Restrictions on the acquisition of Company shares" to "Restrictions on the holding of Company shares";
- 5) Change in the method for valuing unlisted securities as provided for by Article 14 (d) of the Articles of Association;  
Change in the method for valuing derivative financial instruments as provided for by Article 14 (g) and (h) of the Articles of Association;
- 6) Rewording of point (4) of Article 14 of the Articles of Association describing the Company's commitments;
- 7) Amendment of Article 14 of the Articles of Association in order to limit the total annual costs incurred by one subfund, one class or sub-class of share to a maximum 5% of average net assets;
- 8) Amendment of Article 14 of the Articles of Association to allow the Board of Directors to calculate a second net asset value under certain circumstances (Swing Pricing);
- 9) Amendment of the point a) of Article 20: deletion of the terms "Outside the European Union" to describe the target invested assets ;  
Amendment of point b) of Article 20 describing subfunds that will not invest more than 10% of their assets in other UCIs;  
Rewriting of the point d) of the article 20 describing States, territorial state, regional and local authorities or international bodies with public character issuing of assets in which the Company can invest more than 35 % and until 100 % of its assets;

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- 10) Amendment of first paragraph of the Article 25 of the Articles of Association to hold the general meeting of shareholders at the registered office of the Company and not necessary in Luxembourg;  
Amendment of Article 25 of the Articles of Association to allow a shareholders' meeting to be called at the request of the Board of Directors or of shareholders representing at least one-fifth of the share capital;
- 11) Removal of the terms of dividend payment stated in Article 29 of the Articles of Association;
- 12) Revision of Articles 31 and 32 of the Articles of Association specifying the terms for depositing undistributed assets with the *Caisse des Consignations* in the event of winding-up of a subfund, class or sub-class;
- 13) Addition of the terms "and modifying laws" at the end of the article 35 of the Articles of Association;
- 14) Format's correction of the articles 8 and 17 of the articles of Association.

and at all subsequent meetings that may be convened to consider the same agenda if this Meeting is not successful, to take part in the deliberations and vote on behalf of the undersigned on all resolutions relating to the aforementioned Agenda and, to this end, to approve and sign any deeds and minutes, to deputise and, generally, do anything necessary or useful for the performance of this proxy, indicating approval if required.

The Meeting will be able to validly deliberate whatever portion of the Company's capital is present or represented. Resolutions shall be adopted on the basis of at least two-thirds of the shares present or represented.

Date : .....

Signature(s) : ..... ..

In case of Corporate,  
Name(s) of signatories : .....  
(in capital)

Please return this completed proxy form by fax (+352) 26 27 26 50 and by mail (\*) to the registered office of the Company at least seven full days before the Meeting.

Shareholders in Singapore may also return the proxy form by fax or by mail to the following local agent of the Company not later than 4pm (Singapore time) at least eight full days before the Meeting.

Fortis Investments Management Singapore Limited  
One Raffles Quay #21-10, South Tower, S(048583)  
Fax: +65 6593 5151  
Attn : The Compliance Officer

(\*) The proxy will be valid only if evidence of the ownership of the number of shares hereabove indicated is provided to the registered office of the Company at least seven full days before the Meeting.