

Investing for Development SICAV

Head Office: L-1631 Luxembourg, 39, rue Glesener
Trade Register: Luxembourg B 148826

Power of attorney

Name of the Sub-Fund	Share class	Number of shares

The undersigned _____

residing in _____

acting in its quality as shareholder of the company Investing for Development SICAV hereby appoints as its special proxy and representative, with full power of substitution,

Mr/Ms

in order to represent the undersigned at the Annual General Meeting, which will be held on July 11th, 2024 at 12:30 at the Maison de la Microfinance, 39, rue Glesener, L-1631 Luxembourg. Shareholders who may not attend the meeting are asked to vote via the present proxy form.

The undersigned votes for all the resolutions hereunder.

The undersigned votes not for all the resolutions hereunder but gives the following instructions.

AGENDA

1) ***Review of the report of the Board of Directors and of the report of the independent Auditor for the business year closed on March 31, 2024.***

First resolution

The Meeting declares that it has taken note of the report of the Board of Directors and of the report of the independent Auditor for the business year closed on March 31, 2024.

For

Against

Abstaining

2) ***Approval of the annual accounts as at March 31, 2024; allocation of the Fund's result.***

Second resolution

The Meeting approves the audited financial statements of the business year closed on March 31, 2024 as presented as well as the allocation of the Fund's result:

INVESTING FOR DEVELOPMENT SICAV (combined in EUR)

- total net asset value as at 31.03.2024: 63,990,707 EUR
- total net realised result as at 31.03.2024: 2,861,957 EUR

The Meeting approves the audited combined financial statements of the business year closed on March 31, 2024.

For

Against

Abstaining

INVESTING FOR DEVELOPMENT SICAV - LUXEMBOURG MICROFINANCE AND DEVELOPMENT FUND

- total net asset value as at 31.03.2024: 55,505,093 EUR
- total net realised result as at 31.03.2024: 2,698,763 EUR

The shareholders of the LMDF sub-fund decide to carry forward the total net realised result of the sub-fund.

For

Against

Abstaining

INVESTING FOR DEVELOPMENT SICAV - FORESTRY AND CLIMATE CHANGE FUND

- total net asset value as at 31.03.2024: 9,157,675 USD
- total net realised result as at 31.03.2024: 176,119 USD

The shareholders of the FCCF sub-fund decide to carry forward the total net realised result of the sub-fund.

For

Against

Abstaining

3) *Discharge to the Board of Directors for the execution of their mandate relating to the business year ending March 31, 2024.*

Third resolution

The Meeting approves the Board of Directors' management and gives entire discharge to the Directors regarding the execution of their mandate during the business year closed on March 31, 2024.

For

Against

Abstaining

4) *Statutory nominations.*

Fourth resolution

The Meeting notes that the mandate of the Directors was fixed until the present Meeting.

The Meeting notes that the shareholders of Class A shares, as described in article 15 of the articles of association of the SICAV, have proposed a list of candidates to the Meeting out of which a majority of the Directors appointed by the general meeting of shareholders to the Board must be chosen. A representative of Class A presents the following list of candidates for "Class A Directors" on behalf of Class A shareholders.

After deliberation the Meeting decides, in accordance with article 15 of the articles of association of the SICAV, to nominate the mandates of the following members of the Board of Directors until the next Annual General Meeting of shareholders:

- Mr. Raymond SCHADECK, chairman
- Mr. Manuel PETERS, director
- Mr. Louis de MUYSER, director
- Mr. Patrick LOSCH, director
- Mr. Michel MAQUIL, director
- Ms. Natalia OSKIAN, director
- Ms. Christina PINTO, director
- Ms. Monica TIUBA, director
- Mr. Dzermal TOMIC, director
- Mr. Kaspar WANSLEBEN, director

The nominations of Mr. Manuel PETERS and Mr. Louis de MUYSER shall be conditional upon the non-objection by the *Comission de Surveillance du Secteur Financier (CSSF)*:

For

Against

Abstaining

Fifth resolution

The Meeting notes that the mandate of the independent Auditor was fixed for the business year until the present meeting.

The mandate of the independent Auditor KPMG Luxembourg anonyme is coming to an end. Upon proposal of the outgoing Board of Directors, the Meeting proceeds to change auditors and appoints Deloitte Audit S.à.r.l. until the next Annual General Meeting of shareholders.

For

Against

Abstaining

5) *Miscellaneous.*

And therefore, to take part at such or any other meeting with the same agenda if for any reason the meeting of July 11th, 2024 would be reported; to vote on all matters within the agenda; to agree and sign the attendance list and any deed or minutes which might be required and in general to do all things being necessary or desirable for the execution of the present mandate.

Given at 2024.

Signature (*)

(*) The undersigned is requested to precede his signature by the handwritten words: "**Bon pour pouvoir**"