

TERMS AND CONDITIONS OF THE MONTHLY INVESTMENT PLAN

1. Eligibility

The subscription to the Monthly Investment Plan is available to any investor, including minors.

2. Submission of Forms

Both the Bank Standing Order Form and the MIP Subscription Form, duly are to be sent to the registry and Transfer Office, Prime Partners Ltd.

3. Amount and purpose of the monthly subscription

The investor may choose any monthly amount as subscription to the MIP subject to a minimum of Rs500 per month. The subscription money shall be used to purchase shares of the Port Louis Fund LTD. The balance of unutilized cash will be reimbursed at the end of the MIP.

4. Period of the MIP

There is no minimum period required for the MIP. The investor determines the duration of his subscription which can be fixed or unlimited.

5. Transfer Date of the Subscription Money

The first transfer will be effected in the month following the application is made. The monthly transfer will be effected on the last banking day of the month. Any monthly transfer may be carried forward to another date in the succeeding month and the investor will meet any additional cost that may arise following the change in transfer date.

6. Bank Transfer Fee

The Bank transfer fee is paid by the company. Any other charges such as penalty fee for insufficient balance, cancellation fee, if any, will be paid by the investor. For other banks, transfer fee will be paid by the investor.

7. Allotment of shares of Port Louis Fund Ltd

Shares of PLF will be allotted to the subscriber on the basis of NAV per share at the close of business on the last business day of the month. For the purpose of determining the number of shares to be allotted, any amount transferred by the bank during the month shall be deemed to have been received on the last business day of the month. No shares will be allotted in a month in which a bank transfer has not been effected.

8. Periodic Statements

Periodic statements showing the MIP position of an investor as at 30 June and 31 December respectively will be sent by ordinary mail to the investor. The statement will show the amount of bank transfers, number of shares allotted, NAV per share used for determining the number of shares, and the balance of cash carried forward. The statement dates may be changed.

9. Cancellation of MIP

The investor can cancel the MIP at any time by requesting the bank in writing to stop the monthly transfer.

10. Share certificate

A share certificate for the total number of shares allotted will be sent to the investor either at the end of the MIP or after the cancellation of the MIP, whichever is applicable. No share certificate will be issued for shares redeemed during the MIP period.

11. Redemption of shares

Shares acquired under the MIP can be redeemed at any time, even during the MIP period. The redemption will be done in accordance with the existing procedures and conditions of redemption.