

NN (L)
Société d'investissement à capital variable
80, route d'Esch, L-1470 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg – B 44.873
(the “Company”)

NOTICE TO SHAREHOLDERS

Since the quorum required by the Luxembourg law on commercial companies dated 10 August 2015, as amended, was not reached at the previous Extraordinary General Meeting of the Company held on 11 November 2020 at 03.00 p.m., notice is hereby given that an Extraordinary General Meeting of the shareholders of the Company will be held before notary at, 27 Boulevard Marcel Cahen, L-1311 Luxembourg on **08 December 2020 at 03.00 p.m.** Luxembourg time (the “Meeting”) to consider and resolve upon the following agenda so as to update the articles of incorporation of the Company (hereinafter the “Articles”) as follows:

1. Insertion of a new paragraph after the 14th paragraph of the Article 14 “Net Assets Value” to comply with regulations and the Commission de surveillance du secteur financier’s “Frequently Asked Questions” on swing pricing mechanisms of 30 July 2019, as follows:
“Transactions, including transactions in kind, in or out of a Sub-Fund can create “dilution” of a Sub-Fund’s assets because the price at which an investor subscribes or redeems Shares in a Sub-Fund may not entirely reflect the dealing and other costs that arise when the investment manager, if any, has to trade in securities to accommodate cash inflows and outflows. In order to mitigate this effect and enhance the protection of existing shareholders, the mechanism known as “Swinging Single Pricing” (“SSP”) may be applied at the discretion of the Board of Directors for each of the Sub-Funds of the Fund, as further described in the Prospectus.”
2. Amendment of the first paragraph of the Article 24 “General meetings of shareholders” to comply with the law on commercial companies of 10 August 1915, as modified in 2016, as follows:
“The annual general meeting of shareholders shall be held in Luxembourg, either at the Company’s registered office or at any other location in Luxembourg, to be specified in the notice of the meeting, within six (6) months of the end of each financial year. The annual general meeting may be held abroad if the Board of Directors, acting with sovereign powers, decides that exceptional circumstances warrant this.”
3. Insertion of a new paragraph at the end of the Article 26 “Termination and amalgamation of Sub-Funds or share classes and share splits and consolidations” for clarification purposes, as follows:
“The Board of Directors may also, subject to regulatory approval (if required), decide to consolidate or split any Share(s) within a Share-Class or a Sub-Fund. To the extent required by Luxembourg law, such decision will be published or notified in the same manner as described above in these Articles before it becomes effective and the publication and/or notification will contain information in relation to the proposed split or consolidation. The Board of Directors may also decide to submit the question of the consolidation or split of Share(s) to a meeting of holders of such Share(s). No quorum is required for this meeting and decisions are taken by the simple majority of the votes cast.”

The Meeting will validly deliberate on the agenda regardless of the proportion of the issued share capital of the Company present or represented. The related resolutions will be validly adopted if approved by at least two thirds of the votes cast by shareholders of the Company at the Meeting. Each share is entitled to one vote.

Shareholders are kindly asked to complete and sign a proxy available at the registered office of the Company and to return it to the Legal Department of NN Investment Partners B.V. no later than by 04 December 2020, 5:00 p.m. Luxembourg time by email (email address: Secretariat.Luxfunds@nnip.com).

The Board of Directors of the Company