

NN (L)
Société Anonyme
3, rue Jean Piret, L-2350 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 1915, as amended, was not reached at the previous Extraordinary General Meeting of the Company held on 11 July 2018 at 9:00 am, notice is hereby given that a second Extraordinary General Meeting of the shareholders of the Company will be held before notary at the registered office of the Company on 20 August 2018 at 9:00 am Luxembourg time (the “**Meeting**”) to consider and resolve upon the following agenda so as to update and align the articles of incorporation of the Company (hereinafter the “**Articles**”) in accordance with the provisions of the Luxembourg law of 10 August 1915 on commercial companies (the “**Law**”) as amended and supplemented from time to time:

1. As from 20 August 2018 (hereinafter the “**Effective Date**”), amendment to paragraph 1 of article 4 “Registered office” regarding the transfer of the registered office of the Company;
2. As from the Effective Date, addition of a new paragraph 2 to article 4 regarding the possibility for the Directors to create branches, subsidiaries, administrative centres, agencies or any other type of offices in Luxembourg or abroad;
3. As from the Effective Date, amendment to paragraph 1 of article 5 “Share capital” regarding the possibility to issue shares below their accounting par value and the reflection of the new minimum capital of the Company;
4. As from the Effective Date, update of the wording of article 8 “Form of shares” in accordance with the provisions of the law on immobilisation of bearer shares of 28 July 2014 and to include the rights of joint owners of shares;
5. As from the Effective Date, addition of new wording in article 9 “Share-Classes” to allow the issuance of tracking shares;
6. As from the Effective Date, amendment of paragraph 6 and addition of new paragraph 7 to Article 10 “Issue of shares” regarding contributions in kind to the capital of the Company and the issuance of non-voting shares;
7. As from the Effective Date, amendment of the article 15 “Allocation of assets and liabilities within Sub-Funds/Share-Classes” to clarify the principle of allocation of the assets at Sub Fund/Share-Class level by deleting the concept of “Unit” and replace it either by Sub-Fund or Share-Class when it is necessary.
8. As from the Effective Date, amendment of paragraph 1 of article 18 “Operations and meetings” regarding the possibility of electing a chairman amongst the Directors;

9. As from the Effective Date, deletion of old paragraph 7, addition of a new paragraph 5 and amendment of paragraphs 6 and 8 of article 18 regarding the telecommunication means available to the Directors when attending Board meetings;
10. As from the Effective Date, addition of new paragraph 9 to article 18 regarding the confidentiality duty of Directors, members of the management committee, managing executive officers and any persons invited to Board meetings;
11. As from the Effective Date, amendment to paragraph 1 of article 19 “Minutes” regarding the signature of the minutes of the Directors meetings in the absence of the Chairman;
12. As from the Effective Date, addition of new paragraph 5 to article 20 “Powers of the Board of Directors” regarding the right of shareholders representing 10% of the capital of the Company to ask questions to the Board of Directors;
13. As from the Effective Date, addition of a paragraph 3 to Article 21 “Corporate signature” regarding the indication of the capacity in which directors, managers and agents act on behalf of the Company when executing documents binding the Company;
14. As from the Effective Date, amendment of paragraph 1 and addition of new paragraph 2 to Article 22 “Delegation of power” regarding delegations of the Board as well as the creation of internal committees;
15. As from the Effective Date, amendment to article 23 “Conflict of interests”;
16. As from the Effective Date, amendment of paragraphs 6 and 9 of article 24 “General meetings of the Company” regarding the new formalities for the convening notices for shareholders general meeting;
17. As from the Effective Date, addition of a new paragraph 11 to article 24 regarding the right of shareholders to inspect the documents and information before the annual meeting;
18. As from the Effective Date, amendment to paragraph 12 of article 24 regarding the establishment of an attendance list;
19. As from the Effective Date, addition of new paragraph 18 to article 24 regarding the possibility of shareholders holding 10% of the capital to request the Directors to adjourn the general meeting;
20. As from the Effective Date, addition of new paragraph 19 to article 24 regarding the possibility for Directors to suspend the voting rights of defaulting shareholders;
21. As from the Effective Date, addition of new paragraph 20 to article 24 regarding the applicable provisions of the Law in case decisions of the general meeting are declared null and void;
22. As from the Effective Date, addition of new paragraph 21 to article 24 regarding the right of shareholders representing 10% of the capital of the Company to bring actions against the Board of Directors;
23. As from the Effective Date, amendment the first and second paragraph article 26 “Termination and amalgamation of Sub-Funds or Shares-Classes” to clarify the conditions when the Board of Directors may decide to automatically convert, one or several Share-Classes into other Share-Classes within the same Sub-Fund or in another Sub-fund of the Company;

24. As from the Effective Date, amendment of the paragraph 5 of the article 26 “Termination and amalgamation of Sub-Funds or Share-Classes” regarding the possibility for the Board of Directors to merge, one or several Share-Classes, into one or several Share-Classes of a UCITS belonging to another Company;
25. As from the Effective Date, deletion of the last paragraph of the article 28, regarding the non-payment of interest in dividend declared by the Company and kept by it at the disposal of its beneficiary;
26. As from the Effective Date, amendment to article 30 “Winding up/ liquidation” regarding the dissolution and liquidation of the Company and the appointment of a liquidator.
27. As from the Effective Date, non-substantial amendments made for harmonisation and clarification purposes in almost all the articles of the Articles; addition, deletion or modification of definitions and defined terms and harmonisation of the layout.

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 invited to attend the Meeting in person. In case they cannot attend the meeting, they 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 Luxembourg S.A. at 3, rue Jean Piret, L-2350 Luxembourg not later than 15 August 2018, 5 pm Luxembourg time by fax (fax number + 352 26 19 68 40), followed by the original by regular mail.

The Board of Directors of the Company

A summary of the material amendments, the Prospectus and the Key Investor Information Documents for Switzerland, the Articles as well as the Annual and Semi-Annual Reports may be obtained free of charge from the Representative in Switzerland.

Representative in Switzerland: NN Investment Partners Switzerland Ltd, Schneckemannstrasse 25, CH-8044 Zurich

Paying Agent in Switzerland: NPB New Private Bank Ltd, Limmatquai 1, CH-8001 Zurich