

**NN (L) Flex**  
*Société d'investissement à capital variable*  
80, route d'Esch, L-1470 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg – B 41873  
(the “**Company**”)

---

**NOTICE TO SHAREHOLDERS**

---

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, Grand Duchy of Luxembourg on 13 January 2023 at 3:30 PM 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. Amendment of the name of the Company from NN (L) Flex to Goldman Sachs Lux Investment Funds II and subsequent amendment of Article 1 of the Company’s Articles, as follows:

*Article 1. – NAME AND FORM*

*There exists among the existing shareholders and those who may become owners of shares in the future, a public limited liability company (“société anonyme” – S.A.) qualifying as an investment company with variable share capital (“société d’investissement à capital variable” - SICAV) under the name of “Goldman Sachs Lux Investment Funds II” (hereinafter, the “Company”). The Company is governed by the Part II of the Luxembourg law of 17 December 2010 relating to undertakings for collective investments, as it may be amended and supplemented from time to time (hereinafter, the “Law of 2010”), and by these articles of association (hereinafter, the “Articles”).*

1. Amendment of Article 9, first paragraph and of Article 26, last paragraph of the Company’s Articles to reflect the integration of the NN Investment Partners group into The Goldman Sachs Group, as follows:

*Article 9. – CLASSES OF SHARES*  
*(first paragraph)*

*The Board of Directors may decide, at any time and at its own discretion, to issue one or more classes of shares for each Sub-Fund. These may be limited to a specific group of investors, e.g. investors from a specific country or institutional investors. Moreover, the Board of Directors may decide to allocate existing or new shares to be issued free of charge, to salaried staff members or to certain categories of staff of the Company or to staff belonging to The Goldman Sachs Group, in accordance with and to the full extent permitted by the Law of 1915. [...]*

*Article 26. – CONFLICT OF INTEREST*  
*(last paragraph)*

*[...] The term “personal interest”, such as it is used above, shall not include any relationship or interest of any kind that may exist in any capacity or in any connection with The Goldman Sachs Group and its subsidiaries and affiliated or associated companies or with any other company or legal entity that the Board of Directors may determine at its own full discretion.*

2. That the effective date of the change is 6 March 2023

The Meeting will validly deliberate on the agenda only if at least 50% of the issued share capital of the Company is 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. The majority at the Meeting shall be determined according to the shares issued and outstanding at midnight (Luxembourg time) five days prior to the Meeting.

If the quorum is not reached, another Extraordinary General Meeting shall be convened. The second Extraordinary General Meeting shall validly deliberate on the agenda regardless of the proportion of the issued share capital of the Company present or represented.

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. at Prinses Beatrixlaan 35, 2595 AK Den Haag, Netherlands, no later than by 11 January 2023, 5 PM Luxembourg time by email (email address: [Secretariat.Luxfunds@nnip.com](mailto:Secretariat.Luxfunds@nnip.com)), followed by the original by regular mail.

Luxembourg, 16 December 2022

**The Board of Directors of the Company**

**NN (L) Flex**  
Société d'Investissement à Capital Variable  
80, route d'Esch – L-1470 Luxembourg  
R.C.S. n° 41873  
(the “Company”)

<b>NOTICE TO SHAREHOLDERS</b>
-------------------------------

Shareholders have been convened to an Extraordinary General Meeting to be held on 13 January 2023 to approve the change of name of the Company from NN (L) Flex to Goldman Sachs Lux Investment Funds II, this with effect from 6 March 2023.

As a consequence of this change, the Board has decided to amend, with effect from the same date than mentioned above, and under the condition that the change of name of the Company is approved by the shareholders the names of the Sub-Funds of the Company, as follows:

Current name of Sub-Fund	New name of Sub-Fund
NN (L) Flex Senior Loans	Goldman Sachs Global Senior Loans (Lux)
NN (L) Flex Senior Loans Select	Global Senior Loans Select (Lux)
NN (L) Flex Trade Finance	Global Trade Finance (Lux)
NN (L) Flex European Senior Loans	Goldman Sachs Europe Senior Loans (Lux)

Investors should further note that NN Investment Partners B.V., the Alternative Investment Fund Manager and Global Distributor of the Company, will be renamed Goldman Sachs Asset Management B.V.

In addition, references to NN Investment Partners and to NN Investment Partners International Holdings B.V. shall be replaced by references to Goldman Sachs Asset Management and Goldman Sachs Asset Management International Holdings B.V. respectively.

Following the integration of the NN Investment Partners group into The Goldman Sachs Group, the Prospectus will further be amended to provide that the Company's Securities Lending Agent is related to the AIFM. Similarly, the AIFM now belonging to The Goldman Sachs Group, the Prospectus is updated to reflect the description of Goldman Sachs' activities rather than those of the NN group.

References to NN IP Responsible Investment Policy shall be amended to references to Responsible Investment Policy.

Shareholders shall address their emails to the following email address: [ClientServicingAM@gs.com](mailto:ClientServicingAM@gs.com) and no longer to [info@nnip.com](mailto:info@nnip.com).

Finally, references to [www.nnip.com](http://www.nnip.com) shall be replaced by references to [www.gsam.com/responsible-investing](http://www.gsam.com/responsible-investing) at the latest by 6 March 2023.

\*\*\*

The above-described changes are for information purposes and Shareholders do not need to take any action.

The changes will be reflected in the new version of the Prospectus to be dated 6 March 2023. The Prospectus and the relevant Key Information Documents (“KIDs”), as well as the updated articles of incorporation of the Company will be available upon request free of charge at the registered office of the Company.

Luxembourg, 16 December 2022

***The Board of Directors***



**FORM OF PROXY FOR USE AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF NN (L) FLEX TO BE HELD ON 13 JANUARY 2023 AT 3:30 PM LUXEMBOURG TIME**

PLEASE COMPLETE IN BLOCK CAPITAL LETTERS

I/We \_\_\_\_\_ First Name(s) \_\_\_\_\_ Last Name \_\_\_\_\_ Account Number \_\_\_\_\_

First holder: \_\_\_\_\_

Second holder: \_\_\_\_\_  
(if applicable)

(IF THERE ARE MORE THAN TWO JOINT SHAREHOLDERS, ATTACH THE OTHER NAMES IN FULL)

holder(s) of \_\_\_\_\_ (number of) shares<sup>1</sup> of sub-fund \_\_\_\_\_ of **NN (L) Flex** (the "Company") hereby appoint the Chairman of the Extraordinary General Meeting of Shareholders (the "Meeting") of the Company or

(insert name of representative:) \_\_\_\_\_

as my/our proxy to vote for me/us and on my/our behalf on the resolutions on the agenda of the Meeting to be held at 27, Boulevard Marcel Cahen, L-1311 Luxembourg, Grand Duchy of Luxembourg, on 13 January 2023 at 3:30 PM (Luxembourg time).

If you have appointed the Chairman as your proxy, please indicate with an 'X' in the boxes below how you wish your votes to be cast on each of the resolutions on the agenda of the Meeting<sup>2</sup>. If you have appointed another representative, he or she will be entitled to attend the Meeting and to vote on your behalf according to your instructions on the resolutions on the agenda of the Meeting and on any other business as may properly come before the Meeting.

In case the Meeting cannot validly deliberate on all or part of the items included in the agenda of the Meeting, this proxy will remain valid for all other extraordinary general meetings of shareholders of the Company with the same agenda.

This proxy will remain in force if the Meeting, for whatsoever reason is to be continued or postponed.

AGENDA	For	Against	Abstain
<p>1. Amendment of the name of the Company from NN (L) Flex to Goldman Sachs Lux Investment Funds II and subsequent amendment of Article 1 of the Company's Articles, as follows:</p> <p><i>Article 1: NAME AND FORM</i>  <i>There exists among the existing shareholders and those who may become owners of shares in the future, a public limited liability company ("société anonyme" – S.A.) qualifying as an investment company with variable share capital ("société d'investissement à capital variable" – SICAV) under the name of "Goldman Sachs Lux Investment Funds II" (hereinafter, the "Company"). The Company is governed by the Part II of the Luxembourg law of 17 December 2010 relating to undertakings for collective investments, as it may be amended and supplemented from time to time (hereinafter, the "Law of 2010"), and by these articles of association (hereinafter, the "Articles").</i></p>			

<sup>1</sup> Please insert total number of shares held in the relevant sub-fund. If you hold shares in more than one sub-fund, please list all your holdings on the reverse side of this form of proxy.

<sup>2</sup> If the boxes are left blank, the proxy will be considered as giving a general mandate to the Chairman of the Meeting to vote on the resolutions.



AGENDA	For	Against	Abstain
<p>2. Amendment of Article 9, first paragraph and of Article 26, last paragraph of the Company's Articles to reflect the integration of the NN Investment Partners group into The Goldman Sachs Group, as follows:</p> <p><i>Article 9: CLASSES OF SHARES (first paragraph) The Board of Directors may decide, at any time and at its own discretion, to issue one or more classes of shares for each Sub-Fund. These may be limited to a specific group of investors, e.g. investors from a specific country or institutional investors. Moreover, the Board of Directors may decide to allocate existing or new shares to be issued free of charge, to salaried staff members or to certain categories of staff of the Company or to staff belonging to The Goldman Sachs Group, in accordance with and to the full extent permitted by the Law of 1915. [...]</i></p> <p><i>Article 26: CONFLICT OF INTEREST (last paragraph) [...] The term "personal interest", such as it is used above, shall not include any relationship or interest of any kind that may exist in any capacity or in any connection with The Goldman Sachs Group and its subsidiaries and affiliated or associated companies or with any other company or legal entity that the Board of Directors may determine at its own full discretion.</i></p>			
<p>3. That the effective date of the change is 6 March 2023.</p>			

Date: \_\_\_\_\_

Signature(s): \_\_\_\_\_

Proxy form to return to the Legal Department of NN Investment Partners B.V. at Prinses Beatrixlaan 35, 2595 AK Den Haag, Netherlands, no later than by **11 January 2023, 5 PM** Luxembourg time by email (email address: [Secretariat.Luxfunds@nnip.com](mailto:Secretariat.Luxfunds@nnip.com)), followed by the original by regular mail.