

GOLDMAN SACHS LUX INVESTMENT FUNDS II

Société d'Investissement à Capital Variable

Registered office: 80, route d'Esch – L-1470 Luxembourg

R.C.S. Luxembourg - B 41.873

(the “**Company**”)

NOTICE TO SHAREHOLDERS

Dear Shareholders,

The board of directors of the Company (the “**Board of Directors**”) hereby informs the shareholders of the following, coming into effect one month after the mailing of the present notice (the “**Effective Date**”):

1. Amendments regarding application of exclusion of certain investments

As part of the alignment of investment approaches of Goldman Sachs Asset Management B.V. and The Goldman Sachs Group, Inc., views on exclusions and restrictions of certain investments will be assessed and applied at product level going forward instead of at Company level.

These exclusions relate to investments in companies involved in activities including but not limited to, the development, production, maintenance or trade of controversial weapons, the production of tobacco products, thermal coal mining and/or oil sands production.

Said exclusions will, going forward, no longer apply to the sub-funds of the Company. ESG related restrictions that apply from a regulatory perspective will continue to apply for all the Company's sub-funds.

The shareholders not agreeing to this amendment have the right to request, within 30 (thirty) days of the date of this letter, the redemption or conversion of their shares without any charges other than those retained by the Company to cover disinvestment costs.

The changes described above will be reflected in the new version of the Prospectus to be dated December 2024. The Prospectus will be available upon request free of charge at the registered office of the Company on or around the effective date.

Luxembourg, 29 November 2024

The Board of Directors