NN (L)
Société d'Investissement à Capital Variable
3, rue Jean Piret – L-2350 Luxembourg
R.C.S. n° B 44.873
(the "**Company**")

UNANIMOUS CIRCULAR RESOLUTIONS OF THE BOARD OF DIRECTORS EFFECTIVE AS OF 29 March 2019

The undersigned being all of the members of the board of directors of the Company (individually referred to as a "**Director**" and collectively as the "**Board**" or the "**Directors**") do hereby unanimously consent and agree to the adoption of the following resolutions with the same effect as if such resolutions had been taken by unanimous vote at a meeting of the board of directors duly called and held.

Capitalized terms not defined herein shall have the meanings assigned to them in the prospectus of the Company (the "**Prospectus**").

WHEREAS the following existing share-classes (the "**Share Classes**") are not held by any shareholders and no Net Asset Value has been recently calculated;

ISIN CODE	SHARE-CLASS NAME
LU1137489826	NN (L) Absolute Return Bond - P Cap USD (hedged i)
LU1137490089	NN (L) Absolute Return Bond - X Cap USD (hedged i)
LU0370038753	NN (L) Alternative Beta - I Cap EUR
LU0388244146	NN (L) Asia Income - I Dis USD
LU0629873240	NN (L) Asian Debt (Hard Currency) - P Cap EUR
LU0972809833	NN (L) Emerging Europe Equity - I Cap USD
LU0577868333	NN (L) Emerging Markets Debt (Local Bond) - I Dis USD
LU0577846016	NN (L) Emerging Markets Debt (Local Currency) - Z Cap EUR (hedged iv)
LU0809674038	NN (L) Emerging Markets Debt Opportunities - P Cap EUR (hedged iv)
LU0809673816	NN (L) Emerging Markets Debt Opportunities - P Cap USD
LU0809674111	NN (L) Emerging Markets Debt Opportunities - P Dis(Q) EUR (hedged iv)
LU0577849036	NN (L) Energy - Z Cap EUR
LU1387174615	NN (L) Euro Credit - N Dis EUR
LU0555025799	NN (L) Euro Long Duration Bond - Z Cap EUR
LU0529383092	NN (L) European High Yield - I Cap USD
LU1234690466	NN (L) European High Yield - I Cap USD (hedged ii)
LU0529381807	NN (L) European High Yield - P Cap USD
LU0928516565	NN (L) European High Yield - Z Dis(M) JPY
LU0996554027	NN (L) European Real Estate - N Dis EUR
LU1114387571	NN (L) First Class Multi Asset - P Cap USD
LU1052149447	NN (L) First Class Multi Asset Premium - P Dis EUR
LU0989563282	NN (L) First Class Yield Opportunities - I Cap GBP (hedged i)
LU0989569214	NN (L) First Class Yield Opportunities - X Dis CZK (hedged i)
LU1052150379	NN (L) Flex European ABS - I Cap GBP (hedged i)
LU0577848731	NN (L) Food & Beverages - Z Cap EUR

LU0577844748	NN (L) Global Bond Opportunities - Z Cap USD
LU0293045992	NN (L) Global Equity Impact Opportunities - S Cap EUR
LU0228650056	NN (L) Global High Dividend - I Dis USD
LU0577848657	NN (L) Global High Dividend - P Cap SGD
LU1350420300	NN (L) Global High Dividend - Z Dis EUR
LU0546918748	NN (L) Global High Yield - P Cap USD
LU0293053236	NN (L) Global Sustainable Equity - S Cap EUR
LU0577850711	NN (L) Health Care - Z Cap EUR
LU0629061382	NN (L) Industrials - Z Cap USD
LU0577850802	NN (L) Information Technology - Z Cap EUR
LU0524073466	NN (L) Institutional Global Enhanced - Z Cap EUR
LU0555018232	NN (L) Japan Equity - Z Cap JPY
LU1497609625	NN (L) Liquid EUR - Zz Dis(HY) EUR
LU0577847683	NN (L) Materials - Z Cap EUR
LU1156017920	NN (L) Multi Asset High Income - I Dis EUR
LU1202084544	NN (L) Multi Asset High Income - N Dis(Q) EUR
LU0577844409	NN (L) Telecom - Z Cap EUR
LU0293054556	NN (L) US Enhanced Core Concentrated Equity - S Cap USD
LU0629062513	NN (L) US Enhanced Core Concentrated Equity - Z Cap EUR

The undersigned, all being directors of the Company, hereby unanimously adopt the following:

RESOLUTIONS

1. The Board resolves to definitely close, terminate and cancel the Share Classes with effect as from 29 March 2019.

2. The Board resolves to remove the Share Classes from any internal and external system or platform.

3. The Board resolves to authorise any two directors of NN Investment Partners Luxembourg S.A. (as management company of the Company) to execute any documents relating to the liquidation of Shares as it may requested by the service providers.

The board of directors of the Company

Dirk Buggenhout
Chairman

Benoît de Belder
Director

Sophie Mosnier
Director

Ivo Frielink
Director

Patrick den Besten
Director