

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

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## NOTICE TO SHAREHOLDERS

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Notice is hereby given that an Extraordinary General Meeting of the shareholders of the Company will be held before notary at 3, rue Jean Piret, L-2350 Luxembourg on 25 April 2019 at 12.00 p.m. 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 Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds (the “**MMFR**”):

1. As from 15 May 2019 (hereinafter the “**Effective Date**”), amendment of article 1 “Name and Form” to indicate that the Company shall be governed, to the extent applicable, by the MMFR;
2. As from the Effective Date, amendment of article 3 “Purpose” to indicate that the Company shall also invest in high quality short-term liquid assets as permitted by the MMFR;
3. As from the Effective Date, amendment of article 7 “Sub-Funds” to indicate that the Board of Directors of the Company has created and may also create additional Sub-Funds qualifying as Money Market Funds (Standard or Short Term Variable NAV);
4. As from the Effective Date, amendment of article 14 “Net Asset Value” to precisely indicate the net asset value calculation rules applicable to non-Money Market Funds and Money Market Funds;
5. As from the Effective Date, amendment of article 20 “Powers of The Board of Directors” to precisely indicate in which non-Money Market Funds and Money Market Funds assets the Board of Directors may decide to invest;
6. As from the Effective Date, amendment of article 32 “Applicable Law” to indicate that all matters not governed by the Articles shall also be governed by the MMFR;
7. As from the Effective Date, non-substantial amendments made for harmonization and clarification purposes in almost all the articles of the Articles; addition, deletion or modification of definitions and defined terms and harmonization of the layout.

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.

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 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 Brown Brothers Harriman (Luxembourg) S.C.A. at 80, route d'Esch, L-1470 Luxembourg not later than 22 April 2019 Luxembourg time by fax (fax number + 352 474 066 401), followed by the original by regular mail.

The Board of Directors of the Company

NN (L)  
*Société d'investissement à capital variable*  
Registered office: 80, route d'Esch, L-1470 Luxembourg  
Grand-Duchy of Luxembourg  
R.C.S. Luxembourg, B 44.873

**FORM OF PROXY FOR USE AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS  
OF NN (L) TO BE HELD ON 25 April 2019 AT 12.00 p.m. 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)** (the "Company") hereby appoint(s) 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 3, rue Jean Piret, L-2350 Luxembourg, on 25 April 2019 at 12.00 p.m. (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.

This proxy will remain in force if the Meeting is, for whatsoever reason, to be adjourned or postponed or if a second general meeting is to be convened in order to decide on the same agenda.

| AGENDA  | For | Against | Abstain |
|---|-----|---------|---------|
| 1. As from 15 May 2019 (hereinafter the " <b>Effective Date</b> "), amendment of article 1 "Name and Form" to indicate that the Company shall be governed, to the extent applicable, by the MMFR;   |     |         |         |
| 2. As from the Effective Date, amendment of article 3 "Purpose" to indicate that the Company shall also invest in high quality short-term liquid assets as permitted by the MMFR;   |     |         |         |
| 3. As from the Effective Date, amendment of article 7 "Sub-Funds" to indicate that the Board of Directors of the Company has created and may also create additional Sub-Funds qualifying as Money Market Funds (Standard or Short Term Variable NAV); |     |         |         |
| 4. As from the Effective Date, amendment of article 14 "Net Asset Value" to precisely indicate the net asset value calculation rules applicable to non-Money Market Funds and Money Market Funds;   |     |         |         |
| 5. As from the Effective Date, amendment of article 20 "Powers of The Board of Directors" to precisely indicate in which non-Money Market Funds and Money Market Funds assets the Board of Directors may decide to invest;                            |     |         |         |

<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.

NN (L)

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| <b>AGENDA</b>  | <b>For</b> | <b>Against</b> | <b>Abstain</b> |
|--|------------|----------------|----------------|
| 6. As from the Effective Date, amendment of article 32 "Applicable Law" to indicate that all matters not governed by the Articles shall also be governed by the MMFR;  |            |                |                |
| 7. As from the Effective Date, non-substantial amendments made for harmonization and clarification purposes in almost all the articles of the Articles; addition, deletion or modification of definitions and defined terms and harmonization of the layout. |            |                |                |

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

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

*Proxy form to return to Brown Brothers Harriman (Luxembourg) S.C.A. at 80, route d'Esch, L-1470 Luxembourg no later than by 22 April 2019, 05:00 p.m. Luxembourg time by fax (fax number: (+352) 474 066 401), followed by the original by regular mail.*