

## NOTICE TO SHAREHOLDERS

The board of directors of the Company (the "Board of Directors") would like to inform the shareholders of the Company (the "Shareholders") of the following decisions.

Capitalised terms not defined herein shall have the meanings assigned to them in the Prospectus.

### **1. Liquidation of the sub-fund NN (L) International Slovak Bond (the "Sub-Fund")**

The Board of Directors, in relation to the Sub-Fund, acknowledges that:

- the proportion of assets under the Sub-Fund's management is low and considered as the critical level under which the management cannot be efficient;
- the performance of the Sub-Fund's is no longer successful;
- no long-term value creation is foreseen for the Sub-Fund.

Consequently, the Board of Directors decides, in the best interest of the Shareholders, to put the Sub-Fund into liquidation with effect as of 23 February 2022 (the "Liquidation Date") in full compliance with (i) the terms and conditions of the prospectus of the Company (the "Prospectus"), in particular with the chapter XV and with (ii) the articles of association of the Company (the "Articles"), in particular with the article 26. Accordingly, the liquidation closing date (the "Liquidation Closing Date") is estimated to be the 25 February 2022.

As from the Liquidation Date, the assets of the Sub-Fund will be liquidated as soon as possible, meaning that the investment policy and applicable investment restrictions may no longer be complied with.

The Board of Directors also acknowledges that the costs and expenses related to the liquidation of the Sub-Fund, which cover for instance governance (holding of ad hoc board meetings, minutes taking, etc.), operation, administration, legal and operational advice and notification and/or publication costs, will be fully borne by the Management Company.

### **2. Suspension of the issue of shares of the Sub-Fund**

The Board of Directors has decided, considering that the liquidation of the Sub-Fund is envisaged, to suspend starting from the Liquidation Date, the issue of shares of the Sub-Fund in the interest of the shareholders and in full compliance with (i) the terms and conditions of the Prospectus, in particular with the chapter XI and with (ii) the Articles, in particular the article 16.

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For the avoidance of doubt and in the best interest of the Shareholders, the Board of Directors informs the Shareholders that the redemption and conversion requests will remain open during the liquidation process of the Sub-Fund starting as from the Liquidation Date until the estimated Liquidation Closing Date under the conditions described in the Prospectus.

Any liquidation proceeds that cannot be distributed to Shareholders will be deposited in their name with the *Caisse de Consignation* (Consignment Office) in Luxembourg.

The aforesaid liquidation will be reflected in an updated Prospectus in due time.

We recommend that Shareholders consult their financial advisor regarding the implications that this liquidation has on their financial affairs.

Luxembourg, 25 January 2022

*The Board of Directors*