（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

本文件至關重要，需要您立即關注。若您對應該採取之行動有疑問，您應該向您的投資專業人士、銀行經理、事務律師、會計師或其他獨立財務顧問尋求建議。如果您已出售或轉讓您於 Goldman Sachs Funds 之所有股份，請立即將本文件傳遞予買方或受讓人，或轉交予經手辦理出售或轉讓之投資專業人士、銀行或其他代理人，以便儘快轉交予買方或受讓人。若您為保管人、代名人、中介機構或其他平台供應商，請將本文件轉交予股份之實質受益人。

GOLDMAN SACHS FUNDS

可變資本投資公司

註冊辦公室
轉交：State Street Bank International GmbH 盧森堡分行
17, Boulevard de Kockelsheuer, L-1821Luxembourg
L-1821 Luxembourg
R.C.S. Luxembourg B 41.751

以掛號信寄出

2026 年 11 月 12 日

致 Goldman Sachs Funds（「本公司」）股東之通知

親愛的股東

本公司之董事會業已決定更新本公司之章程（「**章程**」），詳如下述議程。

背景

歐洲議會及理事會於 2024 年 3 月 13 日頒布第（EU）2024/927 號指令，對 UCITS 指令作出修訂，包括更新流動性風險管理框架，以統一流動性管理工具之可得性及使用方式（「**UCITS 6 指令**」）。該指令之規定自 2026 年 4 月 16 日起適用。

（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

歐洲委員會於 2025 年 11 月 17 日通過一項授權規定，當中載有關於流動性管理工具的最終版監管技術標準（「**RTS**」），以補充 UCITS 6 指令，並就各項流動性管理工具訂明詳細且標準化的定義及運作特徵。

[法令]要求

UCITS 6 指令訂立了一份統一的流動性管理工具清單，當中列有九項流動性管理工具，而新規定要求管理公司考慮基金的投資策略、流動性狀況及買回政策，選擇至少兩項流動性管理工具，以供有需要時使用。

對章程之影響

監管機構預期，章程應明確訂明可能使用該等流動性管理工具，因此有必要對章程則作出修訂。

因此，董事會決定藉此機會將章程現代化，並使其進一步符合適用法律及法規。

為此，隨函檢附(i)召開本公司特別股東大會（「**特別股東大會**」）之通知；及(ii)股東特別大會的委託書表格。特別股東大會旨在核准對章程作出之修訂。

謹請股東注意，所有現有股東權利，包括(i)投票權，及(ii)申購及買回權（各項權利均如本公司公開說明書所述），均維持不變。

除非本文件另有定義，否則本文件所用詞彙與本公司公開說明書所賦予之涵義相同。

誠摯地，

董事會

（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

I. 特別股東大會通知

親愛的股東，

我們敬邀您出席本公司謹訂於 2026 年 12 月 1 日中歐時間（盧森堡時間）下午 2 時，假盧森堡大公國 Etude Notaire Hellinck, 101, rue Cents, L-1319 Luxembourg 舉行之特別股東大會，以審議並表決以下議程（「**議程**」）所述之章程修訂事項：

A. 議程

核准詳如下述之章程修訂：

1. 修訂章程**第 5 條－股本及股份類別**

本條將予修訂，明定董事會將以其認為最適當之方式，通知股東有關延長具有限存續期間之子基金或股份類別存續期間之事宜。

2. 修訂章程**第 6 條－股份形式**

本條將予釐清，以使其更符合經修訂之 1915 年 8 月 10 日盧森堡商業公司法（下稱「**1915 年法**」）之規定。

3. 修訂章程**第 7 條－股份發行**

本條將予釐清，明定董事會得延後處理申購申請，並得在符合與集合投資計劃有關之 2010 年 12 月 17 日盧森堡法律（經修訂）（下稱「**2010 年法**」）規定之前提下，接受實物出資，而無須由公司之法定查核人出具評價報告。

4. 修訂章程**第 8 條－股份買回**

本條將予釐清，明定於章程第 12 條所定情形，以及其他基於相關情況及股東最佳利益而有必要暫停買回之例外情況下，得暫停股份買回。

5. 修訂章程**第 8 條－股份買回**

公司向股東支付買回款項之最長期限，將由相關評價日起五個營業日延長至十個營業日，惟此項修訂不影響公開說明書所載之現行交割期間。

（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

6. 修訂章程**第 10 條－股份所有權之限制**

本條將予修訂，以依循民事法原則釐清：若股東本身為受禁制人士，或其係代表受禁制人士，或代表經認定違反相關聲明或保證、或未及時提供應提供之聲明、保證或資訊之股東持有股份，或為前述人士之帳戶或利益持有股份，致公司蒙受任何損失時，該股東可能須就該等損失向公司負賠償責任。

此外，為提高作業彈性，將刪除有關公司認為股份之實質受益人屬受禁制人士時，公司強制買回該等股份所須遵循之詳細程序規定。

7. 修訂章程**第 11 條－每股淨資產價值之計算**

本條將增訂相關規定，明定於例外情況下，如不改以其他幣別表示淨資產價值可能損及股東利益，得暫時以其他幣別表示淨資產價值。

8. 修訂**章程第 12 條－每股淨資產價值計算、股份發行、買回及轉換之頻率與暫時停止**

本條將於公司得暫時停止計算及公布子基金或股份類別之每股淨資產價值，及／或暫停子基金或股份類別之股份發行、買回或轉換之情況中，增列下列兩項情形：

(j) 公司或子基金所投資之基金暫停計算淨資產價值，或暫停股份發行、買回或轉換權利時；及
(m) 因外匯、資金移轉或其他限制，致公司或子基金無法執行交易，或無法依正常匯率及交易條件執行交易時。

此外，本條亦將予釐清，明定公司得基於流動性管理目的，暫時停止子基金之股份發行、買回及轉換。

9. 新增**章程第 13 條－流動性管理工具**

為遵循歐洲議會及歐盟理事會第（EU）2024/927 號指令之規定，將新增本條。該指令修訂了 UCITS 指令，其中包括更新流動性風險管理架構。本條內容如下：

「*董事會得於其認為適當之任何時間，依據相關法律及法規，並依公開說明書進一步詳細揭露之規定，採用任何流動性管理工具，包括但不限於經修訂之 2010 年法相關附錄所列之工具：*

- 暫停申購、回購及買回；
- 買回限制措施（Redemption gate）；
- 延長通知期間；
- 買回費用；
- 擺動定價；
- 雙重定價；
- 反稀釋費；
- 實物買回；及
- 側袋機制。」

10. 修訂**章程第 13 條－董事（特別股東大會後將重新編列為第 14 條）**

本條將予釐清，明定董事會得設立一個或多個委員會。

11. 修訂章程**第 14 條－董事會會議（特別股東大會後將重新編列為第 15 條）**

將簡化若干與董事會會議相關之行政作業程序。

12. 修訂章程**第 19 條－投資政策及限制（特別股東大會後將重新編列為第 20 條）**

本條將予釐清，明定各子基金除得投資於章程已列舉之資產類型外，亦得於 2010 年法許可之範圍內投資其他任何資產。此外，為提高運作彈性，將刪除對運用與可轉讓證券及貨幣市場工具相關之技術與工具所設之用途限制。

13. 修訂章程**第 21 條－董事之補償（特別股東大會後將重新編列為第 22 條）**

本條將予釐清，明定僅就經有管轄權法院核准之和解所涵蓋之事項，始得向董事提供補償；如相關求償係因董事或高階職員彼此間之法律訴訟而產生，公司不得向任何董事或高階職員提供補償。

14. 修訂章程**第 23 條－公司股東大會（特別股東大會後將重新編列為第 24 條）**

本條將予釐清，以使其更符合 1915 年法之規定。

15. 修訂章程**第 25 條－子基金或股份類別之清算、公司或子基金之合併及子基金之分割（特別股東大會後將重新編列為第 26 條）**

本條將予修訂，以：(i) 允許公司及其子基金在符合 1915 年法及其他適用法律與法規之前提

下，吸收[合併] (a) 其他盧森堡或外國集合投資計畫之一檔或多檔子基金，不論其組織形式為何；(b) 任何以非公司形式設立之盧森堡或外國集合投資計畫；及 (c) 其他以公司形式設立之盧森堡或外國集合投資計畫。(ii) 釐清董事會依本條規定作成決議時，通知股東之方式。

16. 新增**章程第 30 條－洗錢及資恐防制義務**

將新增本條，以依據盧森堡適用法律及相關規定，釐清公司所負之洗錢及資恐防制義務。

17. 將對章程全文進行純屬文字、前後一致性及格式性質之修訂，而不影響章程原擬表達之意旨。該等修訂包括但不限於：(i) 更正文法錯誤；(ii) 更新已過時之法令引用；及(iii) 因新增條文而相應修正章程內部之條文交互引用。

B. 投票

根據章程第 31 條及經修訂之 1915 年 8 月 10 日之商業公司法，特別股東大會須有至少百分之五十之已發行股份獲代表出席，方達到就議程所列事項作出決議所需之法定出席人數，而通過有關事項之決議案須獲有效投票數的三分之二多數決贊成。

倘特別股東大會首次召集時未達到上述法定出席人數要求，本公司董事會將按相同議程重新召開特別股東大會。於該第二次召集的特別股東大會上，將無法定出席人數之要求，但上述多數決規定維持不變。

C. 基準日

特別股東大會的法定出席人數及表決所需的多數決票數，將根據特別股東大會舉行前第五日，即 2026 年 11 月 26 日 午夜（盧森堡時間）已發行且流通在外之股份數量（下稱「基準日」）決定。股東出席特別股東大會及於會上投票的權利，將根據該股東於基準日持有之股份決定。

D. 投票安排

所有股東均有權出席特別股東大會並於會上投票，亦有權委任代表代其出席及投票。委任代表無須為本公司股東。

您可按以下方式授權代理人代表出席特別股東大會並代表您行事，其並有全權複委任他人：

1. 委託書表格

您可在隨函檢附之委託書表格範本上填寫日期、填妥表格並簽署[1]，以授權代理人代表您行事。

委託書填妥、註明日期並簽署後，請以下列任一方式寄回：(i) 郵寄至本公司註冊辦公室，由 State Street Bank International GmbH, Zweigniederlassung Luxemburg 之 Domiciliary Department 收件；或 (ii) 傳真至以下號碼：+352 46 40 10 413；或 (iii) 以電子郵件（採用 PDF、JPG 或 JPEG 等格式）寄送至 Luxembourg-Domiciliarygroup@statestreet.com，並於其後以航空郵件寄至上述地址之本公司註冊辦公室。

委託書表格須於基準日前送達。

2. 其他方法

若您無法使用隨函附上之委託書表格範本，亦可使用其他格式之委託書授權代理人，惟該等表格須載有以下內容：

- 證明您股東身分之相關資料；
- 明確指示授權特別股東大會主席代表您出席特別股東大會，並賦予其全權複委任他人之權限；
- 明確說明倘特別股東大會重新召開、繼續舉行、延遲或休會，您的委託授權仍將持續有效；
- 明確說明您的委託授權須受盧森堡大公國法律管轄，並依其解釋，且您同意，因您的委託授權所引起或與之相關的任何爭議，均應專屬提交盧森堡大公國盧森堡市的法院審理；
- 就議程所列事項提供明確的投票指示（贊成、反對或棄權）。

替代委託書填妥、註明日期並簽署後，請以下列任一方式寄回：(i) 郵寄至本公司註冊辦公室，由 State Street Bank International GmbH, Zweigniederlassung Luxemburg 之 Domiciliary Department 收件；或 (ii) 傳真至以下號碼：(352) 46 40 10 413；或 (iii) 以電子郵件寄送至 Luxembourg-Domiciliarygroup@statestreet.com，並於其後以航空郵件寄至上述地址之本公司註冊辦公室。

替代委託書表格須於基準日前送達。

誠摯地

[1] 經事前書面申請，得採電子簽章。

（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

Goldman Sachs Funds 之董事會

附錄：委託書表格

（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

附錄：委託書表格

Goldman Sachs Funds
可變資本投資公司
轉交：State Street Bank International GmbH 盧森堡分行
17, Boulevard de Kockelsheuer, L-1821Luxembourg
L-1821 Luxembourg
（「**本公司**」）

特別股東大會－委託書表格

本人／吾等，即下列簽署人_____，為本公司股份持有人，並正式享有就該等股份投票的權利，茲授權下述特別股東大會主席（並賦予其複委任權），代表本人／吾等出席本公司謹訂於 2026 年 12 月 1 日中歐時間（盧森堡時間）下午 2 時，假盧森堡大公國 Etude Notaire Hellinck, 101, rue Cents, L-1319 Luxembourg 舉行之特別股東大會，以及其後就相同目的及相同議程舉行之任何會議，並以本人／吾等之名義及代表本人／吾等就以下議程所列事項行事及投票：

1. 修訂章程**第 5 條－股本及股份類別**

本條將予修訂，明定董事會將以其認為最適當之方式，通知股東有關延長具有限存續期間之子基金或股份類別存續期間之事宜。

贊成	**反對**	**棄權**
☐	☐	☐

2. 修訂章程**第 6 條－股份形式**

本條將予釐清，以使其更符合經修訂之 1915 年 8 月 10 日盧森堡商業公司法（下稱「**1915 年法**」）之規定。

贊成	**反對**	**棄權**

☐	☐	☐

3. 修訂章程**第 7 條－股份發行**

本條將予釐清，明定董事會得延後處理申購申請，並得在符合與集合投資計劃有關之 2010 年 12 月 17 日盧森堡法律（經修訂）（下稱「**2010 年法**」）規定之前提下，接受實物出資，而無須由公司之法定查核人出具評價報告。

贊成	**反對**	**棄權**
☐	☐	☐

4. 修訂章程**第 8 條－股份買回**

本條將予釐清，明定於章程第 12 條所定情形，以及其他基於相關情況及股東最佳利益而有必要暫停買回之例外情況下，得暫停股份買回。

贊成	**反對**	**棄權**
☐	☐	☐

5. 修訂章程**第 8 條－股份買回**

公司向股東支付買回款項之最長期限，將由相關評價日起五個營業日延長至十個營業日，惟此項修訂不影響公開說明書所載之現行交割期間。

贊成	**反對**	**棄權**
☐	☐	☐

6. 修訂章程**第 10 條－股份所有權之限制**

本條將予修訂，以依循民事法原則釐清：若股東本身為受禁制人士，或其係代表受禁制人士，或代表經認定違反相關聲明或保證、或未及時提供應提供之聲明、保證或資訊之股東持有股份，或為前述人士之帳戶或利益持有股份，致公司蒙受任何損失時，該股東可能須就該等損失向公司負賠償責任。

此外，為提高作業彈性，將刪除有關公司認為股份之實質受益人屬受禁制人士時，公司強制買回該等股份所須遵循之詳細程序規定。

贊成	**反對**	**棄權**
☐	☐	☐

7. 修訂章程**第 11 條－每股淨資產價值之計算**

本條將增訂相關規定，明定於例外情況下，如不改以其他幣別表示淨資產價值可能損及股東利益，得暫時以其他幣別表示淨資產價值。

贊成	**反對**	**棄權**
☐	☐	☐

8. 修訂**章程第 12 條－每股淨資產價值計算、股份發行、買回及轉換之頻率與暫時停止**

本條將於公司得暫時停止計算及公布子基金或股份類別之每股淨資產價值，及／或暫停子基金或股份類別之股份發行、買回或轉換之情況中，增列下列兩項情形：

(j) 公司或子基金所投資之基金暫停計算淨資產價值，或暫停股份發行、買回或轉換權利時；及
(m) 因外匯、資金移轉或其他限制，致公司或子基金無法執行交易，或無法依正常匯率及交易條件執行交易時。

此外，本條亦將予釐清，明定公司得基於流動性管理目的，暫時停止子基金之股份發行、買回及轉換。

贊成	**反對**	**棄權**
☐	☐	☐

9. 新增**章程第 13 條－流動性管理工具**

為遵循歐洲議會及歐盟理事會第（EU）2024/927 號指令之規定，將新增本條。該指令修訂了 UCITS 指令，其中包括更新流動性風險管理架構。本條內容如下：

「董事會得於其認為適當之任何時間，依據相關法律及法規，並依公開說明書進一步詳細揭露之規定，採用任何流動性管理工具，包括但不限於經修訂之 2010 年法相關附錄所列之工具：
- 暫停申購、附買回及買回；
- 買回限制措施（Redemption gate）；
- 延長通知期間；
- 買回費用；
- 擺動定價；
- 雙重定價；
- 反稀釋費；
- 實物買回；及
- 側袋機制。」

贊成	**反對**	**棄權**
☐	☐	☐

10. 修訂**章程第 13 條－董事（特別股東大會後將重新編列為第 14 條）**

本條將予釐清，明定董事會得設立一個或多個委員會。

贊成	**反對**	**棄權**
☐	☐	☐

11. 修訂章程**第 14 條－董事會會議（特別股東大會後將重新編列為第 15 條）**

將簡化若干與董事會會議相關之行政作業程序。

贊成	**反對**	**棄權**
☐	☐	☐

（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

12. 修訂章程**第 19 條－投資政策及限制（特別股東大會後將重新編列為第 20 條）**

本條將予釐清，明定各子基金除得投資於章程已列舉之資產類型外，亦得於 2010 年法許可之範圍內投資其他任何資產。此外，為提高運作彈性，將刪除對運用與可轉讓證券及貨幣市場工具相關之技術與工具所設之用途限制。

贊成	**反對**	**棄權**
☐	☐	☐

13. 修訂章程**第 21 條－董事之補償（特別股東大會後將重新編列為第 22 條）**

本條將予釐清，明定僅就經有管轄權法院核准之和解所涵蓋之事項，始得向董事提供補償；如相關求償係因董事或高階職員彼此間之法律訴訟而產生，公司不得向任何董事或高階職員提供補償。

贊成	**反對**	**棄權**
☐	☐	☐

14. 修訂章程**第 23 條－公司股東大會（特別股東大會後將重新編列為第 24 條）**

本條將予釐清，以使其更符合 1915 年法之規定。

贊成	**反對**	**棄權**
☐	☐	☐

15. 修訂章程**第 25 條－子基金或股份類別之清算、公司或子基金之合併及子基金之分割（特別股東大會後將重新編列為第 26 條）**

本條將予修訂，以：(i) 允許公司及其子基金在符合 1915 年法及其他適用法律與法規之前提下，吸收[合併] (a) 其他盧森堡或外國集合投資計畫之一檔或多檔子基金，不論其組織形式為何；(b) 任何以非公司形式設立之盧森堡或外國集合投資計畫；及 (c) 其他以公司形式設立之盧森堡或外國集合投資計畫。(ii) 釐清董事會依本條規定作成決議時，通知股東之方式。

贊成	**反對**	**棄權**

（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

☐	☐	☐

16. 新增**章程第 30 條－洗錢及資恐防制義務**

將新增本條，以依據盧森堡適用法律及相關規定，釐清公司所負之洗錢及資恐防制義務。

贊成	**反對**	**棄權**
☐	☐	☐

17. 將對章程全文進行純屬文字、前後一致性及格式性質之修訂，而不影響章程原擬表達之意旨。該等修訂包括但不限於：(i) 更正文法錯誤；(ii) 更新已過時之法令引用；及(iii) 因新增條文而相應修正章程內部之條文交互引用。

贊成	**反對**	**棄權**
☐	☐	☐

本人／吾等確認：(i)本人／吾等並未放棄全部或部分投票權；(ii)本人／吾等之任何投票權均未被暫停行使；及(iii)根據本委託授權行使任何投票權，均不會違反本人／吾等作為協議一方所訂立的任何投票協議。

本人／吾等茲授予上述代理人充分權力及授權，使其得以作出及執行為行使本文件所載權力而屬必要或附帶的一切行為及事項，猶如本人／吾等親自出席時可自行作出或執行者。本人／吾等並茲追認及確認上述代理人根據本委託授權合法作出或促使他人作出的一切行為。

除非經明確撤銷，否則倘特別股東大會因任何原因休會或延期，或為就相同議程作出決議而召開第二次特別股東大會，本委託授權仍將持續有效。

本委託授權應受盧森堡大公國法律管轄，並依其解釋。各方不可撤銷地同意，因本委託授權所引起或與之相關之任何爭議，均應專屬提交盧森堡大公國盧森堡市的法院審理。

_____

股東姓名

（中譯文僅供參考，與原文相較不盡完整或有歧異，如有疑義應以英文本為準）

_____

日期及地點

_____

簽名

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This document is important and requires your immediate attention. If you are in doubt as to the action you should take, you should seek advice from your investment professional, bank manager, solicitor, accountant or other independent financial adviser. If you have sold or transferred all of your Shares in Goldman Sachs Funds please pass this document at once to the purchaser or transferee or to the investment professional, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible. If you are a custodian, nominee, intermediary or other platform provider, please pass this document on to the beneficial owner of the Shares.

GOLDMAN SACHS FUNDS

Société d'Investissement à Capital Variable

Registered Office

c/o State Street Bank International GmbH, Luxembourg Branch

17, Boulevard de Kockelsheuer, L-1821 Luxembourg

L-1821 Luxembourg

R.C.S. Luxembourg B 41.751

By registered mail

12 November 2026

Notice to Shareholders of Goldman Sachs Funds (the "**Company**")

Dear Shareholder,

The Board of Directors of the Company has decided to update the articles of association of the Company (the "**Articles**"), as detailed in the agenda below.

Background

On 13 March 2024, Directive (EU) 2024/927 of the European Parliament and of the Council introduced amendments to the UCITS Directive including an updated framework regarding liquidity risk management to harmonise the availability and use of liquidity management tools (the "**UCITS 6 Directive**"), whose requirements apply since 16 April 2026.

On 17 November 2025, the European Commission adopted a delegated regulation containing the final Regulatory Technical Standards ("**RTS**") on liquidity management tools supplementing the UCITS 6 Directive and providing detailed, standardised definitions and operational characteristics for each liquidity management tool.

Requirements

The UCITS 6 Directive established a harmonised list of nine liquidity management tools, and the new rule requires a management company to select at least two liquidity management tools for potential use having regard to the fund's investment strategy, liquidity profile and redemption policy.

Impact on the Articles

It is the regulatory expectation that the possibility to use these liquidity management tools be expressly foreseen in the Articles, which therefore need to be amended.

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The Board of Directors has therefore decided to take this opportunity to modernize and further align the Articles with the applicable laws and regulations.

Please to that end find enclosed (i) a notice to convene an extraordinary general meeting of shareholders of the Company ("**EGM**"); and (ii) a proxy voting form for the EGM. The purpose of the EGM is to approve amendments to the Articles.

Shareholders should note that all existing Shareholder rights including (i) voting rights and (ii) subscription and redemption rights, each as described in the Company's Prospectus, remain unchanged.

Terms not otherwise defined herein shall have the meaning ascribed to them in the Prospectus of the Company.

Yours sincerely,

DocuSigned by:
7D119C94A503404...

Sophie Mosnier
On behalf of the Board of Directors

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I. Notice of Extraordinary General Meeting

Dear Shareholder,

We have the pleasure of inviting you to attend the EGM of the Company to be held on 01 December 2026 at 2:00 p.m. CET (Luxembourg time) at Etude Notaire Hellinck, 101, rue Cents, L-1319 Luxembourg, Grand Duchy of Luxembourg, to deliberate and vote on amendments to the Articles as described in the following agenda (the "Agenda"):

A. Agenda

Approval of amendments to the Articles as detailed below:

1. Amendment of **Article 5 – Share Capital - Classes of Shares**

The Article will be amended to reflect that the Board of Directors will inform Shareholders of the extension of a Portfolio/class of shares with limited duration by method it considers most appropriate.

2. Amendment of **Article 6 – Form of Shares**

The Article will be clarified to better align with the requirements of the Luxembourg law of 10 August 1915 on commercial companies, as amended (the "**1915 Law**").

3. Amendment of **Article 7 – Issue of Shares**

It will be clarified that the Board of Directors may postpone subscription requests and, in compliance with the Luxembourg law of 17 December 2010 relating to undertakings for collective investments, as amended (the "**2010 Law**"), accept contributions in kind without a valuation report from the Company's statutory auditor.

4. Amendment of **Article 8 – Redemption of Shares**:

It will be clarified that redemption of shares may be suspended under the terms of Article 12 of the Articles and in other exceptional cases where the circumstances and the best interests of the Shareholders so require.

5. Amendment of **Article 8 – Redemption of Shares**:

The maximum period within which redemption proceeds must be paid by the Company to Shareholders will be increased from five to ten business days from the relevant Valuation Day, with no impact on the current settlement period provided for in the Prospectus.

6. Amendment of **Article 10.- Restrictions on Ownership of Shares**:

The Article will be amended to clarify, in line with civil law principles, that Shareholders may be required to indemnify the Company for any losses incurred as a consequence of such Shareholder being a Prohibited Person or holding shares on behalf or for the account or for the benefit of, Prohibited Persons or Shareholders who are found to be in breach of, or have failed to provide, representations, warranties or information in a timely manner.

Moreover, the description of the detailed formalities relating to the compulsory redemption by the Company of shares the beneficial owner of which the Company believes is a Prohibited Person will be removed in order to enhance operational flexibility.

7. Amendment of **Article 11.- Calculation of Net Asset Value per Share**

The possibility for the net asset value to temporarily be expressed in another currency, in exceptional circumstances where doing otherwise could be prejudicial to Shareholders, will be added.

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8. Amendment of **Article 12.- Frequency and Temporary Suspension of Calculation of Net Asset Value per Share, of Issue, Redemption and Exchange of Shares**:

The following two events will be added to the list of circumstances when the Company may temporarily suspend the determination and publication of the net asset value per share of a Portfolio or class of shares and / or the issue, and / or redemption or exchange of shares of a Portfolio or class of shares:

(j) when there is a suspension of the net asset value calculation or of the issue, redemption or conversion rights by the investment fund(s) in which the Company or a Portfolio is invested; and

(m) when exchange, capital transfer or other restrictions prevent the execution of transactions of the Company or a Portfolio or prevent the execution of transactions at normal rates of exchange and conditions for such transactions.

It will also be clarified that the Company may temporarily suspend the issue, redemption and exchange of Shares of a Portfolio for liquidity management purposes.

9. Inclusion of new **Article 13. - Liquidity Management Tools**

The Article is included to comply with Directive (EU) 2024/927 of the European Parliament and of the Council which introduced amendments to the UCITS Directive including an updated framework regarding liquidity risk management and will read as follows:

"The board of directors may, at any time it considers appropriate, use any of the following liquidity management tools, including, but not limited to, those listed in the relevant Annex to the 2010 Law, as amended, in accordance with relevant laws and regulations and as disclosed in further detail in the prospectus:

- *Suspension of subscriptions, repurchases and redemptions;*
- *Redemption gate;*
- *Extension of notice periods;*
- *Redemption fee;*
- *Swing pricing;*
- *Dual pricing;*
- *Anti-dilution levy;*
- *Redemption in kind; and*
- *Side pockets."*

10. Amendment of **Article 13. – Directors (to be numbered as Article 14. following the EGM)**

It will be clarified that the Board of Directors may create one or several committees.

11. Amendment of **Article 14. - Board Meetings (to be numbered as Article 15. following the EGM)**

Certain administrative processes relating to meetings of the Board of Directors will be simplified.

12. Amendment of **Article 19. - Investment Policies and Restrictions (to be numbered as Article 20. following the EGM)**

It will be clarified that each Portfolio may invest in, in addition to the types of assets already listed in the Articles, any other assets to the extent permitted by the 2010 Law, and to remove the limitation on the purposes for which techniques and instruments relating to transferable securities and money market instruments may be used, for flexibility purposes.

13. Amendment of **Article 21. - Indemnification of Directors (to be numbered as Article 22. following the EGM)**

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It will be clarified that indemnification to Directors shall be provided only in connection with such matters covered by a settlement approved by a court of competent jurisdiction, and that the Company shall not indemnify any director or officer in the event of claim resulting from legal proceedings among the Directors or officers.

14. Amendment of **Article 23. - General Meetings of Shareholders of the Company (to be numbered as Article 24. following the EGM)**

The Article will be clarified to better align with the requirements of the 1915 Law.

15. Amendment to **Article 25. - Liquidation of Portfolios or classes of Shares, Merger of the Company or of Portfolios, Division of Portfolios (to be numbered as Article 26. following the EGM)**

The Article will be amended to (i) allow the Company and its Portfolios to absorb (a) one or several sub-funds of another Luxembourg or a foreign UCI, irrespective of their form, (b) any Luxembourg or foreign UCI constituted under a non-corporate form and (c) another Luxembourg or foreign UCI incorporated under a corporate form in compliance with the 1915 Law and any other applicable laws and regulations and (ii) clarify the methods by which Shareholders are informed of the Board of Directors decisions taken under this article.

16. Inclusion of **Article 30. - AML/CFT Obligations**

The Article will be inserted to clarify the anti-money laundering and counter-terrorist financing obligations of the Company, in line with the applicable Luxembourg laws and requirements.

17. Amendments of a purely clerical, consistency and formatting nature will be made throughout the Articles, having no impact on the intended meaning of the Articles, including but not limited to: (i) corrections of grammatical errors; (ii) updates of outdated references to legal sources; and (iii) corrections of cross references within the Article further to the inclusions of new articles.

B. Voting

In accordance with article 31 of the Articles and the law of 10 August 1915 on commercial companies, as amended, a quorum of at least fifty per cent of the shares issued must be represented at the EGM to decide on the matters of the Agenda and a majority of two-thirds of the votes validly cast is required to adopt a resolution on such matters.

If the abovementioned quorum is not reached at the first call of the EGM, the Board of Directors of the Company will reconvene the EGM with the same Agenda. At such second call of the EGM, no quorum will be required but the above majority requirement will remain unchanged.

C. Record Date

The quorum and the majority at the EGM will be determined according to the shares issued by the Company and outstanding at midnight (Luxembourg time) on the fifth day preceding the EGM, i.e. on 26 November 2026 (the "**Record Date**"). The rights of a Shareholder to attend and vote at the EGM are determined in accordance with the shares held by such Shareholder at the Record Date.

D. Voting Arrangements

All Shareholders are entitled to attend and vote and are entitled to appoint proxies to attend and vote instead of them. A proxyholder does not need to be a member of the Company.

You can authorize a proxy to represent you at the EGM, with full power of substitution, as follows:

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1. Proxy form

You can authorise a proxy by dating, completing and signing[1] the template of proxy form enclosed hereto.

Once dated, completed and signed, please return the proxy form via one of the following means: (i) by mail at the registered office of the Company, State Street Bank International GmbH, Zweigniederlassung Luxemburg to the attention of Domiciliary Department or (ii) by fax at the following number: +352 46 40 10 413 or (iii) by email (using format such as pdf, jpg or jpeg) at: Luxembourg-Domiciliarygroup@statestreet.com and subsequently by airmail to the registered office of the Company at the address indicated above.

Proxy forms should be received before the Record Date.

2. Other means

Should you not be in a position to use the template of proxy form enclosed hereto, you can also authorize a proxy by using an alternative proxy form to the extent that they contain:

- a reference to your identity as shareholder;
- a clear instruction authorising the Chairman of the EGM to represent you at the EGM with full power of substitution;
- a clarification that your proxy will remain in force and valid should the EGM be reconvened, continued, postponed or adjourned;
- a clarification that your proxy shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg and that you agree that any disputes arising out of or in connection with your proxy shall be submitted exclusively to the courts of the city of Luxembourg, Grand Duchy of Luxembourg;
- clear voting instructions (for OR against OR abstain) with respect to the item(s) of the Agenda.

Once dated, completed and signed, please return the alternative proxy form via one of the following means: (i) by mail at the registered office of the Company, State Street Bank International GmbH, Zweigniederlassung Luxemburg to the attention of Domiciliary Department or (ii) by fax at the number: (352) 46 40 10 413 or (iii) by email at: Luxembourg-Domiciliarygroup@statestreet.com and subsequently by airmail to the registered office of the Company at the address indicated above.

Alternative proxy forms should be received before the Record Date.

Yours sincerely,

The Board of Directors of Goldman Sachs Funds

Annex: Proxy form

[1] Electronic signatures may be accepted upon prior written request.

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Annex: Proxy form

Goldman Sachs Funds
Société d'Investissement à Capital Variable
c/o State Street Bank International GmbH, Luxembourg Branch
17, Boulevard de Kockelsheuer, L-1821 Luxembourg
L-1821 Luxembourg
(the "**Company**")

PROXY FORM – EXTRAORDINARY GENERAL MEETING

I/we the undersigned _____, holder of shares of the Company and duly entitled to vote on behalf of these shares, hereby authorize with power of substitution the Chairman of the extraordinary general meeting referred to below, to represent the undersigned at the extraordinary general meeting of shareholders of the Company which will take place on 01 December 2026 at 2:00 p.m. CET (Luxembourg time) at Etude Notaire Hellinck, 101, rue Cents, L-1319 Luxembourg, Grand Duchy of Luxembourg, and at any meeting to be held thereafter for the same purpose, with the same agenda and in my/our name and on my/our behalf to act and vote on the matters set out in the following agenda:

1. Amendment of **Article 5 – Share Capital - Classes of Shares**

The Article will be amended to reflect that the Board of Directors will inform Shareholders of the extension of a Portfolio/class of shares with limited duration by method it considers most appropriate.

FOR	**AGAINST**	**ABSTAIN**
☐	☐	☐

2. Amendment of **Article 6 – Form of Shares**

The Article will be clarified to better align with the requirements of the Luxembourg law of 10 August 1915 on commercial companies, as amended (the "**1915 Law**").

FOR	**AGAINST**	**ABSTAIN**
☐	☐	☐

3. Amendment of **Article 7 – Issue of Shares**

It will be clarified that the Board of Directors may postpone subscription requests and, in compliance with the Luxembourg law of 17 December 2010 relating to undertakings for collective investments, as amended (the "**2010 Law**"), accept contributions in kind without a valuation report from the Company's statutory auditor.

FOR	**AGAINST**	**ABSTAIN**
☐	☐	☐

4. Amendment of **Article 8 – Redemption of Shares**

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It will be clarified that redemption of shares may be suspended under the terms of Article 12 of the Articles and in other exceptional cases where the circumstances and the best interests of the Shareholders so require.

FOR	AGAINST	ABSTAIN
☐	☐	☐

5. Amendment of **Article 8 – Redemption of Shares**

The maximum period within which redemption proceeds must be paid by the Company to Shareholders will be increased from five to ten business days from the relevant Valuation Day, with no impact on the current settlement period provided for in the Prospectus.

FOR	AGAINST	ABSTAIN
☐	☐	☐

6. Amendment of **Article 10.- Restrictions on Ownership of Shares**

The Article will be amended to clarify, in line with civil law principles, that Shareholders may be required to indemnify the Company for any losses incurred as a consequence of such Shareholder being a Prohibited Person or holding shares on behalf or for the account or for the benefit of, Prohibited Persons or Shareholders who are found to be in breach of, or have failed to provide, representations, warranties or information in a timely manner.

The description of the detailed formalities relating to the compulsory redemption by the Company of shares the beneficial owner of which the Company believes is a Prohibited Person will be removed in order to enhance operational flexibility.

FOR	AGAINST	ABSTAIN
☐	☐	☐

7. Amendment of **Article 11.- Calculation of Net Asset Value per Share**

The possibility for the net asset value to temporarily be expressed in another currency, in exceptional circumstances where doing otherwise could be prejudicial to Shareholders, will be added.

FOR	AGAINST	ABSTAIN
☐	☐	☐

8. Amendment of **Article 12.- Frequency and Temporary Suspension of Calculation of Net Asset Value per Share, of Issue, Redemption and Exchange of Shares**

The following two events will be added to the list of circumstances when the Company may temporarily suspend the determination and publication of the net asset value per share of a Portfolio or class of shares and / or the issue, and / or redemption or exchange of shares of a Portfolio or class of shares:

(j) when there is a suspension of the net asset value calculation or of the issue, redemption or conversion rights by the investment fund(s) in which the Company or a Portfolio is invested; and

(m) when exchange, capital transfer or other restrictions prevent the execution of transactions of the Company or a Portfolio or prevent the execution of transactions at normal rates of exchange and conditions for such transactions.

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It will also be clarified that the Company may temporarily suspend the issue, redemption and exchange of Shares of a Portfolio for liquidity management purposes.

FOR	AGAINST	ABSTAIN
☐	☐	☐

9. Inclusion of new **Article 13. - Liquidity Management Tools**

The Article is included to comply with Directive (EU) 2024/927 of the European Parliament and of the Council which introduced amendments to the UCITS Directive including an updated framework regarding liquidity risk management and will read as follows:

"The board of directors may, at any time it considers appropriate, use any of the following liquidity management tools, including, but not limited to, those listed in the relevant Annex to the 2010 Law, as amended, in accordance with relevant laws and regulations and as disclosed in further detail in the prospectus:

- *Suspension of subscriptions, repurchases and redemptions;*
- *Redemption gate;*
- *Extension of notice periods;*
- *Redemption fee;*
- *Swing pricing;*
- *Dual pricing;*
- *Anti-dilution levy;*
- *Redemption in kind; and*
- *Side pockets."*

FOR	AGAINST	ABSTAIN
☐	☐	☐

10. Amendment of **Article 13. – Directors (to be numbered as Article 14. following the EGM)**

It will be clarified that the Board of Directors may create one or several committees.

FOR	AGAINST	ABSTAIN
☐	☐	☐

11. Amendment of **Article 14. - Board Meetings (to be numbered as Article 15. following the EGM)**

Certain administrative processes relating to meetings of the Board of Directors will be simplified.

FOR	AGAINST	ABSTAIN
☐	☐	☐

12. Amendment of **Article 19. - Investment Policies and Restrictions (to be numbered as Article 20. following the EGM)**

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It will be clarified that each Portfolio may invest in, in addition to the types of assets already listed in the Articles, any other assets to the extent permitted by the 2010 Law, and to remove the limitation on the purposes for which techniques and instruments relating to transferable securities and money market instruments may be used, for flexibility purposes.

FOR	AGAINST	ABSTAIN
☐	☐	☐

13. Amendment of **Article 21. - Indemnification of Directors (to be numbered as Article 22. following the EGM)**

It will be clarified that indemnification to Directors shall be provided only in connection with such matters covered by a settlement approved by a court of competent jurisdiction, and that the Company shall not indemnify any director or officer in the event of claim resulting from legal proceedings among the Directors or officers.

FOR	AGAINST	ABSTAIN
☐	☐	☐

14. Amendment of **Article 23. - General Meetings of Shareholders of the Company (to be numbered as Article 24. following the EGM)**

The Article will be clarified to better align with the requirements of the 1915 Law.

FOR	AGAINST	ABSTAIN
☐	☐	☐

15. Amendment to **Article 25. - Liquidation of Portfolios or classes of Shares, Merger of the Company or of Portfolios, Division of Portfolios (to be numbered as Article 26. following the EGM)**

The Article will be amended to allow the Company and its Portfolios to (i) absorb (a) one or several sub-funds of another Luxembourg or a foreign UCI, irrespective of their form, (b) any Luxembourg or foreign UCI constituted under a non-corporate form and (c) another Luxembourg or foreign UCI incorporated under a corporate form in compliance with the 1915 Law and any other applicable laws and regulations and (ii) clarify the methods by which Shareholders are informed of the Board of Directors decisions taken under this article.

FOR	AGAINST	ABSTAIN
☐	☐	☐

16. Inclusion of **Article 30. - AML/CFT Obligations**

The Article will be inserted to clarify the anti-money laundering and counter-terrorist financing obligations of the Company, in line with the applicable Luxembourg laws and requirements.

FOR	AGAINST	ABSTAIN

Confidential

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17. Amendments of a purely clerical, consistency and formatting nature will be made throughout the Articles, having no impact on the intended meaning of the Articles, including but not limited to: (i) corrections of grammatical errors; (ii) updates of outdated references to legal sources; and (iii) corrections of cross references within the Article further to the inclusions of new articles.

FOR	**AGAINST**	**ABSTAIN**
☐	☐	☐

I/we confirm (i) having not waived all or part of my/our voting rights, (ii) that none of my/our voting rights have been suspended and (iii) that the exercise of any voting rights pursuant to this proxy does not result in a breach of any voting agreements to which I/we am/are a party.

I/we hereby give and grant, unto the said proxy, full power and authorization to do and perform all and everything necessary or incidental to the exercise of the powers herein specified as might have been done or performed by myself/us if I/we was/were personally present and I/we hereby ratify and confirm all that said proxy shall lawfully do or cause to be done by virtue hereof.

The present proxy will remain in force if the EGM is, for whatsoever reason, to be adjourned or postponed or if a second extraordinary meeting is to be convened in order to decide on the same agenda, unless expressly revoked.

This proxy shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. The parties irrevocably agree that any disputes arising out of or in connection with this proxy shall be submitted exclusively to the courts of the city of Luxembourg, Grand Duchy of Luxembourg.

_____
Shareholder name

_____
Date and place

_____
Signature

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