

Notice is hereby given that the ninth Annual General Meeting of VPC Specialty Lending Investments PLC (the “**Company**”) will be held at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH at 2 p.m. on Wednesday, 12 June 2024 to propose, consider and, if thought fit, approve the resolutions set out herein.

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# VPC SPECIALTY LENDING INVESTMENTS PLC

## VPC Specialty Lending Investments PLC

*(Incorporated in England and Wales under the Companies Act 2006 with registered number 9385218)*

### Notice of Annual General Meeting 2024

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#### **Important information:**

This document is important and requires your immediate attention. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, it is recommended that you seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriate independent professional adviser duly authorised pursuant to the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, from another appropriately authorised independent advisor. If you have sold or otherwise transferred all of your shares in the Company, please forward this document at once to the purchaser or transferee or to the stockbroker, banker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. This document should not, however, be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you have sold or transferred only part of your holding of shares, you should retain this document.

# VPC Specialty Lending Investments PLC

(Incorporated in England and Wales under the Companies Act 2006 with registered number 9385218)

## Directors:

Graeme Proudfoot  
Oliver Grundy  
Mark Katzenellenbogen

## Registered Office:

6th Floor, 65 Gresham Street  
London  
EC2V 7NQ

2 May 2024

Dear Shareholder,

## ANNUAL GENERAL MEETING 2024

I am pleased to enclose the Notice of Annual General Meeting (the “**AGM**”) of VPC Specialty Lending Investments PLC (the “**Company**”), which will be held at 2 p.m. on Wednesday, 12 June 2024 at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH. The formal notice convening the AGM (the “**Notice of AGM**” or “**Notice**”) can be found on pages 6 to 7 of this document which sets out the business to be considered at the AGM. The purpose of this letter is to explain certain elements of that business to you.

## MEETING ARRANGEMENTS

All shareholders are welcome to attend the meeting in person and we ask that any shareholders wanting to do so register their interest in attending by emailing [VPC@linkgroup.co.uk](mailto:VPC@linkgroup.co.uk).

Shareholders are encouraged to raise any issues they have with the Company in advance of the meeting. In addition, shareholders unable to physically attend and who wish to ask any questions at the AGM should do so in writing to the Company Secretary, Link Company Matters Limited at 6th Floor, 65 Gresham Street, London EC2V 7NQ or by email to [VPC@linkgroup.co.uk](mailto:VPC@linkgroup.co.uk) so as to be received by the Company Secretary no later than 2 p.m. on Monday, 10 June 2024. If appropriate, the Company will publish a list of responses on its website at <https://vpcspecialtylending.com> after the AGM.

## VOTING ARRANGEMENTS – ACTION TO BE TAKEN

If you would like to vote on the resolutions to be proposed at the AGM and you hold your shares in certificated form, you may appoint a proxy electronically at [www.signalshares.com](http://www.signalshares.com) by following the instructions on that website or, if you hold your shares in CREST, you may appoint a proxy via the CREST system. Notice of your appointment of a proxy should reach the Company’s registrar, Link Group (the “**Registrar**”) by no later than 2 p.m. on Monday, 10 June 2024. If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy. Further details and instructions regarding the appointment of a proxy are set out in the “Administrative Notes” in connection with the AGM on pages 8 to 10 of this document.

The Board strongly encourages shareholders to vote electronically and to appoint the Chair of the meeting as their proxy with their voting instructions.

You may request a hard copy form of proxy directly from the Company’s registrar, Link Group by calling 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. We strongly recommend voting electronically as your vote will automatically be counted.

## POLL VOTING

Each of the resolutions to be considered at the AGM will be voted on by way of a poll. This ensures that shareholders who are unable to attend the AGM but who have appointed proxies have their votes taken into account. The results of the polls will be announced to the London Stock Exchange and published on the Company’s website as soon as possible after the conclusion of the AGM.

## RESOLUTIONS

Resolutions 1 to 10 will be proposed as ordinary resolutions. An ordinary resolution requires a simple majority of votes cast, whether in person or by proxy, to be cast in favour of the resolution for it to be

passed. Resolutions 11 to 13 will be proposed as special resolutions. A special resolution requires a majority of not less than 75% of the votes cast, whether in person or by proxy, to be cast in favour of the resolution for it to be passed.

## **ORDINARY RESOLUTIONS**

### **Resolution 1 – To receive, consider and approve the Annual Report and Financial Statements**

The Directors are required to present the annual report and audited financial statements, which incorporate the Directors' Report and Auditor's Report, to the meeting. These are contained in the Company's Annual Report and Audited Financial Statements for the year ended 31 December 2023 (the "**Annual Report**").

### **Resolution 2 – Directors' Remuneration Report**

In accordance with the requirements of the remuneration reporting regime which came into force on 1 October 2013, the Board is required to give notice to shareholders of the intention to propose an ordinary resolution to approve the Directors' remuneration report for the financial year ended 31 December 2023. This is an advisory resolution and is, therefore, not binding.

The Directors' remuneration report is set out in the Annual Report.

### **Resolution 3 – Dividend Policy**

Under the Company's Articles of Association (the "**Articles**"), the Board is authorised to approve the payment of interim dividends without the need for the prior approval of the Company's shareholders. However, having regard to corporate governance best practice relating to the payment of interim dividends without the approval of a final annual dividend by a company's shareholders, the Board has decided to seek express approval of its dividend policy, set out on page 16 of the Annual Report. The Company's dividend policy remains unchanged to that disclosed in the IPO prospectus published on 26 February 2015 which stated that the Company intends to distribute at least 85% of its distributable income earned in each financial year by way of dividends and that such dividends are intended to be paid quarterly.

Shareholders should note that the dividend policy is not a profit forecast and dividends will only be paid to the extent permitted in accordance with the Companies Act 2006 ("**Companies Act**").

### **Resolutions 4 to 6 – Re-election of Directors**

Under the Company's Articles, each Director must retire from office at the first AGM following their appointment and stand for election. They must then stand for re-election at the third annual general meeting after an AGM at which they were last elected should they wish to serve for a further term. Notwithstanding this, the Board has decided that all Directors, should be subject to annual election by shareholders and therefore will seek re-election at the AGM.

For further information about the Directors standing for re-election, full biographies of each Director are set out in the Company's Annual Report and is also available for viewing on the Company's website <http://vpcspecialtylending.com/>.

It is the Board's view that the Directors' biographies illustrate why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success. Each of the Directors standing for re-election has undergone a performance evaluation and has demonstrated that he or she remains committed to the role, has the necessary skills and experience, and continues to be an effective and valuable member of the Board. The Board is content that each Director offering themselves for election or re-election is independent and there are no relationships or circumstances likely to affect their character or judgement. Accordingly, the Board unanimously recommends the election and re-election of the Directors set out in resolutions 4 to 6.

### **Resolutions 7 and 8 – Re-appointment and remuneration of Auditor**

At each meeting at which the Company's financial statements are presented to its members, the Company is required to appoint an auditor to serve until the next such meeting. The Board, on the recommendation of the Audit and Valuation Committee, recommends the re-election of PricewaterhouseCoopers LLP and this will be proposed to the AGM as Resolution 7. Resolution 8 authorises the Audit and Valuation Committee to determine their remuneration.

### **Resolution 9 – Authority to allot ordinary shares**

The purpose of Resolution 9 is to grant the Board the authority to allot ordinary shares in accordance with Section 551 of the Companies Act up to an aggregate nominal value of £278,276 representing approximately 10% of the issued ordinary share capital (excluding treasury shares) at the date of the Notice of AGM. There are currently 104,339,273 shares held in treasury.

Whilst the Directors have no present intention of exercising this authority, they consider it important to have the maximum flexibility commensurate with good corporate governance guidelines, to raise finance to enable the Company to respond to market developments and conditions.

No ordinary shares will be issued for cash at a price less than the prevailing net asset value per ordinary share at the time of issue pursuant to this authority. This authority shall expire at the conclusion of the Company's next annual general meeting to be held in 2025.

The Directors do not intend to allot or sell shares pursuant to Resolution 9 other than to take advantage of opportunities in the market as they arise and will only do so if they believe it to be advantageous to the Company's existing shareholders and when it would not result in any dilution of net asset value per share (owing to the fact that no ordinary shares will be issued or sold for a price less than the prevailing net asset value per ordinary share).

### **Resolution 10 – Authority to allot B shares**

The purpose of Resolution 10 is to grant the Board the authority to allot B shares in accordance with Section 551 of the Companies Act up to an aggregate nominal value of £98,141,001.04 (being the remainder of the aggregate total of £110,000,000.00 that may be allotted (as approved on 5 April 2024), following the allotment of B shares on 19 April 2024) on a pro rata basis to the holders of ordinary shares by way of bonus issue.

The authority will expire at the conclusion of the Annual General Meeting of the Company to be held in 2025. Passing Resolution 10 will ensure that the Board continues to have the ability to issue redeemable B shares to shareholders upon further realisations.

## **SPECIAL RESOLUTIONS**

### **Resolution 11 – Authority to dis-apply pre-emption rights**

Resolution 11 is a special resolution which is being proposed to authorise the Directors to disapply the pre-emption rights of existing Shareholders in relation to issues of ordinary shares under Resolution 9 (being in respect of ordinary shares up to an aggregate nominal value of £278,276 representing up to approximately 10% of the Company's issued ordinary share capital (excluding treasury shares) as at the date of the Notice of AGM).

This authority shall expire at the conclusion of the Company's next AGM to be held in June 2025.

The Directors do not intend to allot or sell shares pursuant to Resolution 11 other than to take advantage of opportunities in the market as they arise and will only do so if they believe it to be advantageous to the Company's existing shareholders and when it would not result in any dilution of net asset value per share (owing to the fact that no ordinary shares will be issued or sold for a price less than the prevailing net asset value per ordinary share).

### **Resolution 12 – Purchase of own shares**

Resolution 12 is a special resolution that will grant the Company the authority to make market purchases of up to 41,713,631 representing approximately 14.99% of the ordinary shares in issue as at the date of the Notice of AGM (excluding treasury shares). The shares bought back will either be cancelled or placed into treasury at the determination of the Directors. There are currently 104,339,273 ordinary shares held in treasury.

The maximum price which may be paid for each ordinary share must not be more than the higher of: (i) 5% above the average of the mid-market values of the ordinary shares for the five business days before the day of purchase; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange. The minimum price which may be paid for each ordinary share is £0.01, being the nominal value of an ordinary share.

The decision as to whether to buy back any ordinary shares will be at the discretion of the Board. Ordinary Shares bought back in accordance with the authority granted to the Board will either be held in

treasury or cancelled. If the shares are held in treasury, they may be reissued from treasury but will only be reissued at a price that is in excess of the Company's then prevailing NAV. The Company will fund any buyback by using the Company's cash resources. This authority will expire at the AGM to be held in 2025 when a resolution to renew the authority will be proposed. The ability to undertake share buybacks will be dependent on Resolution 12 being passed.

### **Resolution 13 – Notice of General Meetings**

Resolution 13 is a special resolution that will, if passed, give the Directors the ability to convene general meetings, other than AGMs, on a minimum of 14 clear days' notice (rather than 21 clear days as required by the Company's Articles). In accordance with the requirements of the Company's Articles, the Company will offer shareholders an electronic voting facility at each general meeting convened on such shorter notice period. The minimum notice period for AGMs will remain at 21 clear days, in accordance with the Company's Articles. If passed, this authority would provide the Company with flexibility where the Company needs to take action quickly but will only be used where the Directors consider it in the best interests of shareholders to do so and the matter is required to be dealt with expediently.

This authority shall expire at the conclusion of the Company's next AGM in 2025.

### **RECOMMENDATION**

Full details of the above resolutions are contained in the Notice of AGM. The Directors consider that all the resolutions to be proposed at this year's AGM are in the best interests of the Company and its members as a whole. The Directors unanimously recommend that shareholders vote in favour of all the resolutions, as they intend to do in respect of their own beneficial holdings.

Yours sincerely

**Graeme Proudfoot**

*Chairman*

VPC Specialty Lending Investments PLC

2 May 2024

## NOTICE OF ANNUAL GENERAL MEETING

### VPC Specialty Lending Investments PLC

*(Incorporated in England and Wales under the Companies Act 2006 with registered number 9385218)*

Notice is hereby given that the ninth Annual General Meeting (the “**AGM**”) of VPC Specialty Lending Investments PLC (the “**Company**”) will be held at the offices of Stephenson Harwood LLP, 1 Finsbury Circus, London EC2M 7SH at 2 p.m. on 12 June 2024 to propose, consider and, if thought fit, approve the following resolutions.

Resolutions 1 to 10 will be proposed as ordinary resolutions, which means that in order for each of those ordinary resolutions to be passed, more than half of the votes cast must be in favour of each resolution. Resolutions 11 to 13 will be proposed as special resolutions, which means that for each of those special resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

#### ORDINARY RESOLUTIONS

1. To receive the Company's Annual Report and Audited Financial Statements for the year ended 31 December 2023 (the “**Annual Report**”), together with the Directors' Report and the Auditor's Report (contained in the Annual Report).
2. To approve the Directors' Remuneration Report (excluding the Directors' remuneration policy) set out at pages 117 to 121 of the Company's Annual Report.
3. To approve the Company's dividend policy set out on page 16 of the Annual Report.
4. To re-elect Graeme Proudfoot as a Director of the Company.
5. To re-elect Oliver Grundy as a Director of the Company.
6. To re-elect Mark Katzenellenbogen as a Director of the Company.
7. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company (the “**Auditors**”), to hold office from the conclusion of this AGM until the conclusion of the next AGM of the Company at which the Company's financial statements are laid before the Company.
8. To authorise the Audit and Valuation Committee to determine the remuneration of the Auditors.
9. That, in accordance with Section 551 of the Companies Act, the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot ordinary shares in the Company, up to a maximum aggregate nominal amount of £278,276 (being approximately 10% of the issued ordinary share capital (excluding treasury shares) of the Company at the date of this Notice). This authority will expire at the conclusion of the next AGM of the Company to be held in 2025, save that the Company may, before such expiry make offers or enter into agreements which would or might require ordinary shares to be allotted after such expiry and the Directors may allot ordinary shares in pursuance of such offers or agreements as if the authority conferred by this resolution had not expired.
10. That, in substitution for any existing authority, pursuant to section 551 of the Companies Act 2006, the directors be generally and unconditionally authorised to exercise all powers of the Company to allot and issue from time to time, credited as fully paid up, B shares up to an aggregate nominal amount of £98,141,001.04 (being the remainder of the aggregate total of £110,000,000.00 that may be allotted (as approved on 5 April 2024), following the allotment of B shares on 19 April 2024) to the holders of ordinary shares of 1 penny each in the capital of the Company on a pro rata basis as determined by the Directors from time to time. Unless previously varied, revoked or renewed, this authority shall expire at the conclusion of the Annual General Meeting of the Company in 2025 (save that the Company may, before the expiry of any power contained in this resolution, make an offer or agreement which would or might require B shares to be allotted after such expiry and the Directors may allot B shares in pursuance of such offer or agreement as if the power conferred hereby had not expired).

## **SPECIAL RESOLUTIONS**

11. That, subject to and conditional on the passing of Resolution 9, and in accordance with Sections 570 and 573 of the Companies Act, the Directors be and are hereby authorised to exercise all of the powers of the Company to allot ordinary shares for cash pursuant to the authority referred to in Resolution 9 and/or to sell ordinary shares held by the Company in treasury for cash as if Section 561 of the Companies Act did not apply to any such allotment or sale, up to an aggregate nominal amount of £278,276 (being approximately 10% of the issued ordinary share capital (excluding treasury shares) of the Company at the date of this Notice). This power will expire at the conclusion of the Company's next AGM to be held in 2025 (unless previously renewed, varied or revoked by the Company in general meeting) save that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require ordinary shares to be allotted or sold from treasury after the expiry of such power and the Directors may allot or sell ordinary shares from treasury in pursuance of such an offer or agreement as if such power had not expired.
12. That, the Company be and is hereby generally and unconditionally authorised for the purpose of Section 701 of the Companies Act to make market purchases (within the meaning of Section 693(4) of the Companies Act) of ordinary shares of £0.01 each in the capital of the Company, provided that:
- (a) the maximum number of ordinary shares which may be purchased is 41,713,631 (representing 14.99% of the ordinary shares (excluding treasury shares) in issue at the date of this Notice);
  - (b) the minimum price, exclusive of any expenses, which may be paid for each ordinary share is £0.01;
  - (c) the maximum price, exclusive of any expenses, which may be paid for each ordinary share is an amount equal to the higher of:
    - (i) 105% of the average of the mid-market values of the ordinary shares for the five business days before the purchase is made; and
    - (ii) the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out.
- This authority shall expire at the conclusion of the Company's next AGM to be held in 2025 (unless previously revoked, varied, renewed or extended by the Company in general meeting), save that the Company may, before such expiry, enter into a contract to purchase shares which will or may be executed wholly or partly after the expiry of such authority.
13. That, a general meeting, other than an AGM, may be called on not less than 14 clear days' notice.

By order of the Board

**Link Company Matters Limited**

*Company Secretary*

2 May 2024

VPC Specialty Lending Investments PLC

6th Floor, 65 Gresham Street, London EC2V 7NQ



## ADMINISTRATIVE NOTES IN CONNECTION WITH THE AGM

### 1. Attending the AGM in person

If you wish to attend the AGM in person, you should arrive at the venue for the AGM in good time to allow your attendance to be registered. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity to the Company's registrar, Link Market Services (the "Registrar"), prior to being admitted to the AGM. The Board encourages shareholders to vote electronically and to appoint the Chair of the meeting as their proxy with their voting instructions. All valid proxy votes, whether submitted electronically or in hard copy form, will be included in the polls to be taken at the meeting.

### 2. Appointment of proxies

Members are entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the AGM. A proxy need not be a member of the Company but must attend the AGM to represent a member. To be validly appointed, a proxy must be appointed using the procedures set out in these notes.

Members can only appoint more than one proxy where each proxy is appointed to exercise rights attached to different shares.

Members cannot appoint more than one proxy to exercise the rights attached to the same share(s). If a member wishes to appoint more than one proxy, they should log on to [www.signalshares.com](http://www.signalshares.com) or contact the Registrar by telephone on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.

A member may instruct their proxy to abstain from voting on any resolution to be considered at the AGM by marking the 'Vote Withheld' option when appointing their proxy. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the resolution.

A person who is not a member of the Company but who has been nominated by a member to enjoy information rights does not have a right to appoint any proxies under the procedures set out in these notes and should read note 10 below.

### 3. Appointment of a proxy online

Members can appoint a proxy online at: [www.signalshares.com](http://www.signalshares.com). In order to appoint a proxy using this website, members will need their Investor Code, which they can find on their share certificate. If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Group by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk), or you may call Link on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. Submission of a Proxy vote shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof. Members must appoint a proxy using the website no later than 48 hours before the time of the AGM or any adjournment of that meeting.

### 4. Appointment of a proxy using a Form of Proxy

You may request a hard copy form of proxy directly from the Registrar by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk), or you may call Link on 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. Submission of a Proxy vote shall not preclude a member from attending and voting in person at the meeting in respect of which the proxy is appointed or at any adjournment thereof. To be valid, a Form of Proxy or other instrument appointing a proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by post or (during normal business hours only) by hand by the Registrar at Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 48 hours before the time of the AGM or any adjournment of that meeting, excluding any day which is not a business day.

### 5. Appointment of a proxy through CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual and by logging on to the following website: [www.euroclear.com/CREST](http://www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a) voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the Registrar Link Group (ID RA10) no later than 48 hours before the time of the AGM or any adjournment of that meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy instructions.

It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed (a) voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).



## **6. Joint holders**

In the case of joint holders, the signature of only one of the joint holders is required on the proxy form and, where more than one joint holder has signed the proxy form or where more than one joint holder purports to appoint a proxy, only the signature of, or the appointment submitted by the most senior holder will be accepted to the exclusion of the other joint holders. Seniority is determined by the order in which the names of the joint holders stand in the Company's Register of Members in respect of the joint holding (the first named being the most senior).

## **7. Corporate representatives**

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.

## **8. Entitlement to attend and vote**

To be entitled to attend and vote at the AGM (and for the purpose of determining the votes they may cast), members must be registered in the Company's register of members at close of business on 2:00 p.m. on 10 June 2024 (or, if the AGM is adjourned, at close of business on the day two days prior to the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and vote at the AGM.

## **9. Votes to be taken by a poll**

At the AGM, all votes will be taken by a poll rather than on a show of hands.

It is intended that the results of the poll votes will be announced to the London Stock Exchange and published on the Company's website by 6 p.m. on 12 June 2024. Poll cards will be issued on registration to those attending the AGM.

## **10. Nominated persons**

In accordance with Section 325 of the Companies Act, the right to appoint proxies does not apply to persons nominated to receive information rights under Section 146 of the Companies Act. Persons nominated to receive information rights under Section 146 of the Companies Act who have been sent a copy of this Notice are hereby informed, in accordance with Section 149(2) of the Companies Act, that they may have a right under an agreement with the registered member by whom they were nominated to be appointed, or to have someone else appointed, as a proxy for this meeting. If they have no such right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the member as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.

## **11. Website**

In accordance with Section 311A of the Companies Act, the contents of this Notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website at: <http://vpcspecialtylending.com/>.

## **12. Audit concerns**

Members should note that it is possible that, pursuant to requests made by members of the Company under section 527 of Companies Act, the Company may be required to publish on a website a statement setting out any matter relating to: (a) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the AGM for the financial year ended 31 December 2023; or (b) any circumstance connected with the auditors of the Company appointed for the financial year ended 31 December 2023 ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of Companies Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of Companies Act. Where the Company is required to place a statement on a website under section 527 of Companies Act, it must forward the statement to the Company's auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of Companies Act to publish on a website.

## **13. Total number of shares and voting rights**

As at 23 April 2024 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 278,276,392 ordinary shares, carrying one vote each and a further 104,339,273 shares are held by the Company in treasury. Therefore, the total voting rights in the Company as at 23 April 2024 were 278,276,392 votes.

## **14. Notification of shareholdings**

Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chairman of the AGM as their proxy will need to ensure that both they, and their proxy, comply with their respective disclosure obligations under the Disclosure Guidance and Transparency Rules.

## **15. Members' rights under Section 338 and 338A of the Companies Act**

Shareholders meeting the threshold under Sections 338 and 338A of the Companies Act can instruct the Company: (i) to give shareholders (entitled to receive notice of the AGM) notice of a resolution which may properly be proposed and is intended to be proposed at the AGM; and/or (ii) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business.

## **16. Further questions and communication**

Under section 319A of Companies Act, the Company must cause to be answered any question relating to the business being dealt with at the AGM put by a member attending the meeting unless answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, or the answer has already been given on a website in the form of an answer to a question, or it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Members may not use any electronic address or fax number provided in this Notice or in any related documents to communicate with the Company for any purpose other than those expressly stated.

**17. Documents available for inspection**

Copies of letters of appointment between the Company and the Non-Executive Directors may be inspected during usual business hours on any weekday (public holidays excepted) at the registered office of the Company from the date of this Notice until the date of the AGM and at the place of the Meeting from 1:45pm until the Meeting's conclusion.

Any shareholders wishing to inspect the documents are requested to contact the Company Secretary by email at [vpc@linkgroup.co.uk](mailto:vpc@linkgroup.co.uk) in advance of any visit to ensure that appropriate arrangements can be made and access can be arranged.

