



VOLTA FINANCE LIMITED – BOARD ANNOUNCEMENT AND RESULTS OF THE 2014 RE-CONVENED AGM

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Guernsey, 10 December 2014

The Board of Volta Finance Limited (the "Company" or "Volta Finance") is pleased to note the recent approval by shareholders of the proposed admission of the Company to the Official List of the UK Listing Authority ("Admission") and to trading on the London Stock Exchange.

The Board believes that the Admission and trading on the London Stock Exchange will, over time, enable the Company to broaden and diversify its shareholder base. This, in turn, should gradually improve the secondary market liquidity of the shares in the Company (the "Shares").

The Board believes that this may also lead to the ability to raise fresh capital for the Company in the future given the strong performance track record of the Company and the skills and expertise of AXA Investment Managers Paris, the Investment Manager. The Board wishes to make clear that it would only undertake a capital raising in normal conditions if it believed it to be non-dilutive to existing shareholders and the Board has no plans to raise fresh capital whilst the Shares trade at a discount to Net Asset Value.

The process of Admission is progressing well. The Board anticipates providing a more detailed update and a timetable for Admission early in the New Year.

Adjournment of the AGM held at 10:00am (UK time) on 10 December 2014 (the "adjourned AGM") to consider the Special Business

The proposed Special Resolutions at the AGM held at 10:00am (UK time) on 10 December 2014 at Third Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG, Channel Islands, were unable to be considered as the requisite quorum of members was not present either in person or by proxy. The meeting was therefore adjourned for 7 days in accordance with the Company's Articles of Incorporation.

Reconvened AGM to be held at 10:00am (UK time) on 17 December 2014

The adjourned AGM will be reconvened at 10:00am (UK time) on 17 December 2014 at Third Floor, La Plaiderie Chambers, La Plaiderie, St Peter Port, Guernsey, GY1 1WG, Channel Islands, to consider the Special Resolutions originally proposed at the adjourned AGM.

Resolutions to be proposed at the reconvened AGM

Details of the resolutions to be proposed at the reconvened AGM can be found below. These resolutions can also be found on the Company's website at the back of the Annual Report and Accounts 2014 which was published on 21 October 2014, together with the supplemental information that was also published on the Company's website on the same date:

9. In accordance with regulation 2 of the Companies (Transitional Provisions) Regulations, 2008 and to ensure compliance with section 15(2) of the Companies (Guernsey) Law, 2008 as amended (the "Law") to alter the existing Memorandum of Association of the Company as follows:

- (a) by deleting paragraph 3 in its entirety and replacing it as follows:
"3. The objects and powers of the Company are not restricted."
- (b) by deleting paragraph 5 in its entirety and replacing it as follows:
"5. The Company is a non-cellular company within the meaning of section 2(1)(c) of the Companies (Guernsey) Law, 2008, as amended."
- (c) by deleting paragraphs 6, 7, 8 and 9 in their entirety and renumbering the remaining paragraphs accordingly; and



- (d) so as to incorporate all conforming changes to the new Memorandum of Incorporation attached to this notice and marked "A" for the purposes of identification.
10. To approve and adopt certain amendments to the Articles of Incorporation, including, amongst other things, the amendments to the quorum necessary for general shareholder meetings and the amendments to the directors' powers to declare dividends, each as highlighted in the copy of the Articles of Incorporation attached to this notice and marked "B" for the purposes of identification.
11. Subject to Shareholder approval of Admission, to approve and adopt the amendments to the Articles of Incorporation necessary for the Admission, each as highlighted in the copy of the Articles of Incorporation attached to this notice and marked "C" for the purposes of identification.

ABOUT VOLTA FINANCE LIMITED

Volta Finance Limited is incorporated in Guernsey under The Companies (Guernsey) Law, 2008 (as amended) and listed on Euronext Amsterdam. Its investment objectives are to preserve capital and to provide a stable stream of income to its shareholders through dividends. For this purpose, it pursues a multi-asset investment strategy targeting various underlying assets. The assets that the Company may invest in either directly or indirectly include, but are not limited to: corporate credits; sovereign and quasi-sovereign debt; residential mortgage loans; automobile loans. Volta Finance Limited's basic approach to its underlying assets is through vehicles and arrangements that provide leveraged exposure to some of those underlying assets.

Volta Finance Limited has appointed AXA Investment Managers Paris, an investment management company with a division specialised in structured credit, for the investment management of all its assets.

ABOUT AXA INVESTMENT MANAGERS PARIS

AXA Investment Managers Paris (AXA IM) is a multi-expert asset management company within the AXA Group, a global leader in financial protection and wealth management. AXA IM is one of the largest European-based asset managers with €607 billion in assets under management as of the end of September 2014. AXA IM employs approximately 2,300 people around the world and operates out of 21 countries.

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This press release contains statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "anticipated", "expects", "intends", "is/are expected", "may", "will" or "should". They include the statements regarding the level of the dividend, the current market context and its impact on the long-term return of Volta's investments. By their nature, forward-looking statements involve risks and uncertainties and readers are cautioned that any such forward-looking statements are not guarantees of future performance. Volta Finance's actual results, portfolio composition and performance may differ materially from the impression created by the forward-looking statements. Volta Finance does not undertake any obligation to publicly update or revise forward-looking statements.

Any target information is based on certain assumptions as to future events which may not prove to be realised. Due to the uncertainty surrounding these future events, the targets are not intended to be and should not be regarded as profits or earnings or any other type of forecasts. There can be no assurance that any of these targets will be achieved. In addition, no assurance can be given that the investment objective will be achieved.
