

NOTICE OF MEETING

Volta Finance Limited

A closed-ended limited liability company registered in Guernsey under the Companies (Guernsey) Law, 2008 (as amended) with registered number 45747 and registered with the Netherlands Authority for the Financial Markets pursuant to Section 1:107 of the Dutch Financial Markets Supervision Act (the "Company").

Notice of the fourteenth Annual General Meeting of the Company

In accordance with the Company's Articles of Incorporation (the "Articles"), notice is hereby given that the fourteenth Annual General Meeting of the Company will be held at the Company's registered office, BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey GW1 1WA, Channel Islands, at 1:00 p.m. (GMT) on 8 December 2020.

Agenda

Ordinary business

To consider and, if thought fit, pass the following as Ordinary Resolutions:

- (1) To adopt the audited financial statements of the Company for the year ended 31 July 2020, including the reports of the Board of Directors of the Company (the "Board") and the Auditor (together the "Accounts").
- (2) To re-appoint KPMG Channel Islands Limited of Gategny Court, Gategny Esplanade, St Peter Port, Guernsey GY1 1WR as the Company's Auditor to hold office until the conclusion of the next AGM.
- (3) To authorise the Board to negotiate and fix the remuneration of the Auditor in respect of the year ending 31 July 2021.
- (4) To re-elect Graham Harrison* as an Independent Director of the Company.
- (5) To re-elect Stephen Le Page* as an Independent Director of the Company.
- (6) To re-elect Paul Meader* as an Independent Director of the Company.
- (7) To re-elect Paul Varotsis* as an Independent Director of the Company.
- (8) To approve the quarterly dividend policy of paying approximately 8% of NAV per annum, absent of a notable change in circumstances, with a dividend payment date in January, April, July and October.

Special Business

To consider and, if thought fit, pass the following as Special Business:

Special Resolution

- (9) **THAT** in accordance with Article 5(7) of the Articles, the Board be and is hereby authorised to issue equity securities (within the meaning of the Articles) as if Article 5(2) of the Articles did not apply to any such issue, provided that this power shall be limited to the issue of up to a maximum number of 3,658,058 Ordinary shares (being not more than 10% of the number of Ordinary shares in issue as at the date of this notice) or such other number being not more than 10% of the Ordinary shares in issue at the date of the AGM, whether in respect of the sale of shares held as treasury shares, the issue of newly created shares or the grant of rights to subscribe for, or convert securities into, shares which, in accordance with the Listing Rules, could only be issued at or above net asset value per share (unless offered pro rata to existing Shareholders or pursuant to further authorisation by Shareholders). This authority will expire on the conclusion of the next AGM of the Company unless previously renewed, varied or revoked by the Company at a general meeting, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired. For further information, please see Note 11.

NOTICE OF MEETING (CONTINUED)

Ordinary Resolution

- (10) That the Company be generally and unconditionally authorised to make market purchases, for the purposes of Section 315 of the Companies (Guernsey) Law, 2008 (as amended), of Ordinary shares in the Company on such terms and in such manner as the Directors may from time to time determine, provided that:
- the maximum number of Ordinary shares hereby authorised to be acquired is 5,483,429, representing not more than 14.99% of the issued Ordinary share capital of the Company as at the date of this notice;
 - the minimum price (excluding expenses) payable by the Company for each Ordinary share is €0.01. The maximum price (excluding expenses) which may be paid for any such Ordinary share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary share in the Company as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and (ii) the amount stipulated by Article 3(2) of the EU Buy-back and Stabilisation Regulation (2016/1052/EU) being the higher of the price of the last independent trade and the highest current independent bid for an Ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this resolution will be carried out (provided that (ii) shall not apply where the purchases would not bear the risk of breaching the prohibition on market abuse);
 - the authority hereby conferred shall expire at the end of the next Annual General Meeting of the Company unless previously renewed, varied or revoked by the Company in general meeting; and
 - the Company may make a contract to purchase the Ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its Ordinary shares in pursuance of any such contract.

* See directors biographies on page 82

Notes

- The Company's Accounts were published on 6 November 2020.
- Copies of the Company's Memorandum and Articles of Incorporation and its 2020 Accounts are available for inspection at the Company's registered office during normal business hours and are available on request free of charge from the Company Secretary, BNP Paribas Securities Services S.C.A. Guernsey Branch, BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey GY1 1WA, Channel Islands (guernsey.bp2s.volta.cosec@bnpparibas.com) and from the Listing Agent, ING Bank N.V., Bijlmerplein 888, 1102 MG Amsterdam, The Netherlands, or from the Company's website (www.voltafinance.com).
- Only those investors holding Ordinary shares as at close of business (GMT time) on 3 December 2020 shall be entitled to attend and/or exercise their voting rights attached to such shares at the AGM.
- To be valid a Form of Proxy must be deposited, by hand or by post, at the offices of Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY no later than 1:00pm on Friday 4 December 2020.
- Investors holding Ordinary shares via a broker/nominee who wish to attend or to exercise the voting rights attached to the shares at the AGM should contact their broker/nominee as soon as possible.
- Should the Class B Shareholder being entitled to vote wish to attend or exercise the voting rights attached to the share at the AGM they should contact the Company Secretary as soon as possible.
- A Shareholder who is entitled to attend, speak and vote at the AGM is entitled to appoint one or more proxies to attend, speak and vote instead of him or her. A proxy need not be a member of the Company.
- More than one proxy may be appointed provided each proxy is appointed to exercise the rights attached to different shares.
- The quorum requirements for the conduct of Ordinary Business and Special Business are set out under Article 17 of the Articles.
- In accordance with the Articles, the notice period for an AGM of the Company is 21 clear calendar days (plus 24 hours deemed service of notice).
- Article 5 of the Articles requires that where Ordinary shares are issued, or rights to subscribe for, or convert any securities into, Ordinary shares are granted, wholly for cash, or where Ordinary shares are sold out of treasury wholly for cash, either Shareholder approval must be sought to make a non-pre-emptive offer or a pre-emptive offer must be made to all existing Shareholders.
- Electronic receipt of proxies
CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. 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 (the CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Computershare Investor Services (Guernsey) Limited (CREST participant 3RA50) by no later than 1.00pm on Friday 4 December 2020. 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 Applications Host) from which Computershare Investor Services (Guernsey) Limited 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 providers should note that Euroclear does not make available special procedures in CREST for any particular messages. 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 his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST

NOTICE OF MEETING (CONTINUED)

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

For and on behalf of
BNP Paribas Securities Services S.C.A., Guernsey Branch
Company Secretary
6 November 2020