

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS A PROPOSALS RELATING TO CVC INCOME & GROWTH LIMITED (THE "COMPANY") ON WHICH YOU ARE BEING ASKED TO VOTE.

If you are in any doubt about the contents of this Circular or the action you should take, you should immediately seek your own personal financial advice from an appropriately qualified adviser authorised pursuant to the UK Financial Services and Markets Act 2000 if in the United Kingdom or otherwise regulated under the laws of the country in which you reside.

Capitalised terms used in this Circular shall have the meanings ascribed to them in Part II of this Circular, save where the context indicated otherwise.

If you have sold or otherwise transferred all of your Shares, please send this Circular together with the accompanying Form of Proxy 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 Circular should be read as a whole. Your attention is drawn in particular to the letter from your Chairman which is set out on pages 4 to 8 of this Circular and which recommends that you vote in favour of the resolutions to be proposed at the extraordinary general meeting of the Company referred to in this Circular. Your attention is also drawn to the section entitled "Action to be Taken" on page 7 of this Circular.

CVC INCOME & GROWTH LIMITED

(a closed-ended investment company limited by shares incorporated under the laws of Jersey with registered number 112635)

Recommended proposals to authorise the Board to issue New Shares on a non-pre-emptive basis generally

Notice of Extraordinary General Meeting

The proposals described in this Circular are conditional on Shareholder approval at the EGM. The Notice of EGM to be held at 11:00 a.m. on 13 October 2025 at IFC 1, The Esplanade, St Helier, Jersey, JE1 4BP (which forms part of this Circular) is included at Part III of this Circular.

Shareholders are requested to return a Proxy Appointment, by one of the following methods: (i) completing and returning the Form of Proxy accompanying this Circular in hard copy form by post, by courier or by hand to Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; or (ii) in the case of CREST members, by utilising the CREST electronic proxy appointment service (details of which are contained in this Circular), in either case so as to be received by Computershare Investor Services (Jersey) Limited ("**Computershare Registrars**") as soon as possible and, in any event, not less than 48 hours before the time at which the EGM (or any adjournment thereof) is to begin. Completion of a Proxy Appointment will not preclude a Shareholder from attending, speaking and voting in person at the EGM. The accompanying Form of Proxy does not form part of this Circular.

This Circular is not a prospectus and is not an offer to sell or a solicitation of any offer to buy any securities in the United States or in any other jurisdiction. The Shares or C Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and the Company has not been, and will not be, registered under the U.S. Investment Company Act of 1940, as amended.

The Company is regulated by the Jersey Financial Services Commission.

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TIMETABLE

Publication of this Circular	23 September 2025
Latest time and date for receipt of Proxy Appointments for the EGM	11:00 a.m. on 9 October 2025
EGM	11:00 a.m. on 13 October 2025
Announcement of the results of the EGM	13 October 2025

All references to times in this document are London times unless otherwise stated. Each of the times and dates in this timetable (other than in relation to the EGM) may be extended or brought forward. Any revisions to the times and dates referred to above and elsewhere in this Circular will be notified to Shareholders by public announcement.

PART I: LETTER FROM THE CHAIRMAN

CVC INCOME & GROWTH LIMITED

(a closed-ended investment company limited by shares incorporated under the laws of Jersey with registered number 112635)

Directors:

Robert Kirkby (Chairman)
Esther Gilbert
Vanessa Neill
Philip Braun

Registered Address:

IFC1
The Esplanade
St Helier
Jersey
JE1 4BP

23 September 2025

Dear Shareholder

RECOMMENDED PROPOSALS TO AUTHORISE THE BOARD TO ISSUE NEW SHARES ON A NON-PRE-EMPTIVE BASIS GENERALLY

NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

I am writing to you with proposals to issue Shares (including out of treasury) which can be issued in order to meet the ongoing demand for the Company's Shares and to realise the Board's strategic objective of increasing the Company's asset base over time, to the benefit of all Shareholders. Further detail on the benefits to Shareholders is set out in paragraph 4 of this Part I. In the 12 months prior to the Latest Practicable Date, the Company has sold over 38.7 million Sterling Shares out of treasury, principally to satisfy ongoing demand and to manage the premium at which the Shares trade. Given the continuing demand for Shares, and the rate at which the Company has been selling Shares out of treasury, the Company is fast approaching the limit on the Directors' authority to issue Shares on a non-pre-emptive basis that was granted by the Shareholders at the 2025 AGM.

For the reasons set out in this Circular, the Directors believe that it is in the Company's best interests authority be granted to the Directors to issue further New Shares on a non-pre-emptive basis. Such authority would enable the Directors to meet the ongoing demand for the Shares and to realise the Board's strategic objective to increase the Company's asset base over time, to the benefit of all Shareholders. In addition to frequent smaller issuance to satisfy ongoing demand and to manage the premium at which the Shares trade, if it is in the best interests of Shareholders and subject to demand, the Board may consider undertaking larger, one-off fund raisings. Such one-off fund raisings may take the form of Placings and/or WRAP Retail Offers as detailed in paragraph 3 of this Part I.

Accordingly, the Board is seeking approval from Shareholders at the EGM to renew the Board's general authority to issue, or sell from treasury, on a non-pre-emptive basis, up to such number of New Shares that represents 20 per cent. of the Company's issued share capital (excluding any shares held in treasury) as at 13 October 2025 (being the date of the EGM), in the form of two separate Resolutions for 10 per cent. each, such disapplication to expire at the conclusion of the 2026 AGM (unless previously renewed, varied or revoked by the Company at a general meeting) (the "**Proposals**"). The Company is therefore convening the EGM to seek approval from Shareholders for the Proposals.

The approval from Shareholders is being sought in the form of two separate Resolutions to provide Shareholders with discretion to approve the maximum authority that they see fit for the Company to issue, or sell from treasury, New Shares on a non-pre-emptive basis. Each Resolution shall be in

addition to, and not in place of, the authority set out in the other Resolution and any remaining authority under the 2025 AGM Authority (as defined below).

For the purposes of this Circular, a reference to: (i) "issuing New Shares" is to be taken to include selling Shares out of treasury; and (ii) "issued share capital" is to be taken to mean the aggregate of all Sterling Shares and Euro Shares in issue.

The Board believes that the Proposals are in the best interests of the Company and its Shareholders as a whole and recommends that you vote in favour of the Resolutions at the EGM.

The purpose of this Circular is to provide Shareholders with details of the Proposals, to explain the benefits of the Proposals, and to set out the reasons why the Directors are recommending that Shareholders vote in favour of the Resolutions required for the Proposal to be implemented at the EGM. The notice convening the EGM is set out in Part III of this Circular.

You are urged to complete and return your Proxy Appointment without delay, whether or not you intend to attend the EGM, as set out in paragraph 6 below.

2. BACKGROUND TO, AND REASONS FOR, THE PROPOSALS

Reasons for the disapplication of pre-emption rights

The Articles contain pre-emption rights such that the Company is not permitted to allot (for cash) equity securities (which includes Shares or rights to subscribe for, or convert securities into, Shares) or sell (for cash) any Shares held in treasury, unless it has first offered to allot or sell (for cash), to each existing Shareholder on the same or more favourable terms, a proportion of those equity securities, the aggregate value of which (at the proposed issue price) is as nearly as practicable equal to the proportion of the Net Asset Value represented by the Shares held by such Shareholder.

These pre-emption rights may be disappplied or modified, either generally or specifically, by an Extraordinary Resolution and, once disappplied, any such disapplication may be renewed, further renewed, varied or revoked by Special Resolution.

Background to, and rationale for, the Proposals

At the 2025 AGM, Shareholders granted the Directors authority to allot and issue, on a non-pre-emptive basis, up to 20 per cent. in aggregate of the issued share capital of the Company at that time of the 2025 AGM (excluding any shares held in treasury) (the **"2025 AGM Authority"**). The 2025 AGM Authority was granted for the period until the conclusion of the 2026 AGM (unless previously renewed, varied or revoked by the Company at a general meeting).

Since the beginning of 2025, the Sterling Shares have traded at an average premium to the Net Asset Value per Sterling Share of 0.36 per cent. and the Company has sold from treasury over 25.2 million Sterling Shares since the 2025 AGM at a premium to the prevailing NAV per Share, raising over £29.8 million of new capital.

There has been sustained demand for Shares from a wide range of investors, including an increasing number of retail investors. As a result, as at the Latest Practicable Date, the Directors have only limited authority to issue up to 16.4 million additional Shares on a non-pre-emptive basis, which represents 6.7 per cent. of the issued share capital of the Company. If the current rate of issuance were to continue, the 2025 AGM Authority would be expected to be fully utilised in advance of the 2026 AGM, where the renewal of such authority is expected to be sought.

In light of the continuing demand for the Shares, and having regard to managing the premium at which the Shares trade as well as the benefits of growing the Company's asset base, the Board is seeking further authority from Shareholders generally to disapply pre-emption rights:

- i. in relation to the issue of such number of New Shares as represents 10 per cent. of the Company's issued share capital (excluding any shares held in treasury) as at the close of the EGM (the **"First General Authority"**); and
- ii. in addition to the First General Authority, in relation to the issue of such further number of New Shares as represents 10 per cent. of the issued share capital (excluding any shares held in treasury) as at the close of the EGM (the **"Second General Authority"**),

in each case, with such authority to expire at the conclusion of the 2026 AGM (unless previously renewed, varied or revoked by the Company at a general meeting).

The Resolutions are being put forward to ensure the Company can continue to meet ongoing demand for Sterling Shares from investors and to manage the premium at which the Sterling Shares trade.

As at the Latest Practicable Date, the Company currently holds 208,460,159 Sterling Shares and 60,149,978 Euro Shares in treasury.

The disapplication of pre-emption rights for the purposes of the General Authorities is proposed through two separate Special Resolutions on the basis that they are both a renewal of the 2025 AGM Authority.

3. **TAP ISSUES, PLACINGS, AND WINTERFLOOD RETAIL ACCESS PLATFORM RETAIL OFFERS**

While the Board may make use the General Authorities (if granted) at its discretion, it is the Board's intention to make use of such authorities to sell Shares from treasury (in particular Sterling Shares) to the extent available, or to issue New Shares to the extent permitted under applicable law, in each case on a non-pre-emptive basis, to meet demand until the 2026 AGM. Without limiting the Board's discretion, the Board expects to do this by way of:

- i. a proposed programme of tap issues and placings of Shares to professional investors and/or market makers on an ad hoc basis, as well as more structured placings of Shares carried out by the Company's brokers, Winterflood (the "**Placing Programme**"); and/or
- ii. periodically conducting offers of Shares to retail investors via financial intermediaries in the United Kingdom using the Winterflood Retail Access Platform ("**WRAP**"), operated by Winterflood, where such offer does not require the Company to publish a prospectus (the "**WRAP Retail Offers**", together with the Placing Programme, the "**Share Issuance Programme**").

All Shares issued pursuant to the Share Issuance Programme will be issued at a minimum issue price equal to the prevailing NAV per Share at the time of the relevant allotment together with a premium intended to cover the costs of that issuance. Any WRAP Retail Offer may coincide with the issues of new Shares pursuant to the Placing Programme, by they will not form part of the Placing Programme.

Details of the Placing Programme and any WRAP Retail Offer (including terms and conditions) will be announced by the Company via an RIS.

4. **BENEFITS OF THE PROPOSALS**

The Board believes that the Proposals, once implemented, should have the following benefits for Shareholders:

- maintain the Company's ability to issue Shares to better manage the premium at which the Shares trade to their Net Asset Values per Share from time to time;
- potential to enhance the Net Asset Values per Share of Existing Shares through new issuance at a premium to Net Asset Values per Share, after the costs related to the issuance have been deducted;
- diversifying and growing the Company's Shareholder base which, in turn, may generate greater liquidity in the Shares;
- greater scope to invest and, accordingly, enable the Investment Vehicle Manager to develop and further diversify the Investment Vehicle's portfolio;
- provide the Company with the ability to raise additional capital so that it is able to take advantage of investment opportunities as and when they arise in the future (which in turn may increase the NAV and lead to a reduction in management fees); and
- a reduction of the total expense ratio per Share by spreading the Company's fixed running costs over a larger capital base.

If the Proposals are approved by Shareholders, the Board will only use the General Authorities, and the Resolutions shall be read so as to only permit the Board, to issue New Shares at prices not less than the prevailing Net Asset Values per Share and when the Board believes that it is in the best interests of the Company and its Existing Shareholders to do so.

The Board considers that the Proposals, the Placing Programme and the WRAP Retail Offers are appropriate for a closed-ended investment fund such as the Company and will enable the Company to realise the benefits described above.

5. THE RESOLUTIONS

You will find the Notice of EGM set out in Part III of this Circular. The Notice of EGM includes the full text of the Resolutions.

The Resolutions to be proposed at the EGM will both be proposed as two separate Special Resolutions (requiring a majority of two third of the votes cast to be passed), to disapply the pre-emption rights in the Articles in respect of such number of New Shares as represents (when Resolutions 1 and 2 are aggregated) 20 per cent of the Company's issued share capital (excluding any shares held in treasury) as at the close of the EGM, such disapplication to expire at the conclusion of the 2026 AGM (unless previously renewed, varied or revoked by the Company at a general meeting). Each Resolution shall be in addition to, and not in place of, the authority set out in the other Resolution and any remaining authority under the 2025 AGM Authority.

All persons holding Shares at 5:00 p.m. on 9 October 2025, or if the EGM is adjourned, on the register of members of the Company at close of business 48 hours before the time of the adjourned EGM, shall be entitled to attend and vote at the EGM and shall be entitled on a poll to 1.17 votes per Sterling Share held and 1 vote per Euro Share held. As at the Latest Practicable Date, the Company's issued share capital, excluding treasury shares, comprised 82,970,790 Euro Shares and 162,737,069 Sterling Shares and, therefore, the total number of voting rights in the Company as at the Latest Practicable Date was 273,373,160 votes.

If Resolution 1 and Resolution 2, which are each Special Resolutions, are not passed, after the 2025 AGM Authority is exhausted, the Company will not be able to issue any further Shares on a non-pre-emptive basis (whether pursuant to the Share Issuance Programme or otherwise) and, consequently, may be unable to take steps to manage any premium to the Net Asset Values per Share at which the Shares may trade.

6. ACTION TO BE TAKEN

Enclosed with this Circular is a form of Proxy Appointment for use by Shareholders in respect of the EGM. Whether or not you intend to attend the EGM, you should ensure that your Proxy Appointment is submitted by one of the following means:

- (1) in hard copy form by post, by courier or by hand to, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ; or
- (2) in the case of CREST members, by utilising the CREST electronic proxy appointment service.

Further details concerning the procedures around appointment of proxies are set out in the Notes to the Notice of EGM.

In each case, the Proxy Appointment must be received by Computershare Registrars as soon as possible and, in any event, not less than 48 hours before the time that the EGM (or any adjournment) is scheduled to begin. To be valid, the relevant Proxy Appointment should be completed in accordance with the instructions accompanying it and lodged with Computershare Registrars by the relevant time.

Completion and return of the Proxy Appointment will not affect a Shareholder's right to attend and vote at the EGM. A quorum consisting of two persons entitled to vote upon the Resolutions, each being a Shareholder or a proxy for a Shareholder or duly authorised representative of a body corporate is required for the EGM unless the EGM is adjourned in accordance with the Articles. At such an adjourned meeting the quorum shall be one person entitled to vote upon the Resolutions, being a Shareholder or a proxy for a Shareholder.

The Board encourages Shareholders to appoint a proxy in accordance with the procedures described in this Circular.

7. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of this Circular will be available for inspection on the Company's website at <https://ig.cvc.com/investor-information/rns-updates/> and at the registered office of the Company at IFC 1, The Esplanade, St Helier, Jersey JE1 4BP during normal business hours on any Business Day, from the date of this Circular until the conclusion of the EGM, and at the place of the EGM for at least 15 minutes prior to, and during, the EGM.

8. RISKS RELATING TO THE PROPOSALS

If the General Authorities are approved by the Shareholders, Existing Shareholders who do not participate in the Placing Programme or a WRAP Retail Offer will have their percentage holding diluted following each issue of New Shares or each sale of Existing Shares from treasury.

Assuming that the maximum number of Shares are issued or sold under the General Authorities, this will result in a dilution of between approximately 15.2 per cent. (if only Euro Shares are issued) and 17.4 per cent. (if only Sterling Shares are issued) in Existing Shareholders' voting control of the Company.

9. RECOMMENDATION

The Board considers that the Proposal, the Resolutions and the Share Issuance Programme are in the best interests of the Company and of Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolutions to be proposed at the EGM.

The Directors intend to vote (or, as the case may be, procure the voting of) their beneficial holdings in favour of the Resolutions in respect of their aggregate holding, including persons closely associated, of 192,719 Shares, which represents 0.08 per cent. of the Company's issued share capital as at the Latest Practicable Date.

Yours faithfully,

Robert Kirkby
Chairman

PART II: DEFINITIONS

"2025 AGM"	the annual general meeting of the Company held on 29 April 2025
"2025 AGM Authority"	the authorities to issue, on a non-pre-emptive basis, up to 20 per cent. in aggregate of the Shares in issue as at the close of the 2025 AGM granted to the Directors by a Special Resolution and an Extraordinary Resolution at the 2025 AGM
"2026 AGM"	the annual general meeting of the Company to be held in 2026
"Articles"	the memorandum and articles of association of the Company
"Board" or "Directors"	the board of directors of the Company
"Business Day"	any day on which the London Stock Exchange and banks in Jersey are normally open for business
"C Share"	a redeemable ordinary share of no par value in the capital of the Company issued as a "C Share" of such class (and denominated in such currency) as the Directors may determine in accordance with the Articles, and having such rights and being subject to such restrictions as are contained in the Articles and which will convert into Correspondent Shares in accordance with the Articles
"Circular"	this circular
"Companies Law"	the Companies (Jersey) Law, 1991, as amended, extended or replaced and any ordinance, statutory instrument or regulation made thereunder
"Company"	CVC Income & Growth Limited, a closed-ended investment company incorporated in Jersey under the Companies Law on 20 March 2013 with registered number 112635
"Computershare Registrars"	Computershare Investor Services (Jersey) Limited
"Correspondent Shares"	the Shares of the relevant class into which C Shares of a particular class are to be converted as determined by the Directors at the time of issue of the relevant class of C Shares, subject as may subsequently be amended by the Directors to reflect any change in the currency classes of the Company's Shares
"CREST"	the facilities and procedures for the time being of the relevant system of which Euroclear has been approved as operator pursuant to the CREST Regulations
"CREST Jersey Regulations"	the Companies (Uncertificated Securities) (Jersey) Order 1999
"CREST Manual"	the compendium of documents entitled CREST Manual issued by Euroclear from time to time and comprising the CREST Reference Manual, the CREST Central Counterparty Service Manual, the CREST International Manual, the CREST Rules, CCSS Operations Manual and the CREST Glossary of Terms

"CREST Proxy Instruction"	has the meaning given to it in Note 4 of the notes to the Notice of EGM
"CREST Regulations"	the Uncertificated Securities Regulations 2001 of the United Kingdom (SI No. 2001/3755) and the CREST Jersey Regulations
"EGM"	the extraordinary general meeting of the Company convened for 11:00 a.m. on 13 October 2025 (or any adjournment thereof), notice of which is set out at the end of this Circular
"Existing Shareholders"	the holders of Existing Shares
"Existing Shares"	the Shares of no par value in issue in the capital of the Company as at the date of the Circular
"Extraordinary Resolution"	a resolution passed by a majority of not less than seventy-five per cent. of the votes of the members entitled to vote and voting in person or by proxy at a general meeting
"Euro"	the lawful currency of certain member states of the European Union
"Euro Shares"	Euro denominated Shares
"Euroclear"	Euroclear UK & Ireland Limited
"FCA"	the Financial Conduct Authority and any successor thereof
"First General Authority"	has the meaning given to it in Part I of this Circular under the heading "Reasons for the disapplication of pre-emption rights"
"Form of Proxy"	the form of proxy accompanying this Circular
"FSMA"	the Financial Services and Markets Act 2000, as amended
"General Authorities"	means the First General Authority and the Second General Authority together
"Investment Vehicle"	CVC Credit Partners Liquid Credit SCA SICAV-RAIF - Compartment 1 – European Credit Opportunities Fund
"Investment Manager"	Vehicle CVC Credit Partners Investment Management Limited, being the investment manager of the Investment Vehicle
"issue"	means the issue of Shares or C Shares by the Company and includes the sale of Shares or C Shares held by the Company in treasury
"Latest Practicable Date"	18 September 2025, being the latest practicable date prior to the publication of this Circular
"London Stock Exchange"	the London Stock Exchange
"Net Asset Value"	the aggregate value of the assets of the Company less its liabilities (including accrued but unpaid fees) attributable to a class of Shares, in each case determined by the Directors in their absolute discretion in accordance with the accounting principles adopted by the Directors

"New Shares"		new Shares or C Shares to be issued pursuant to the General Authorities
"Notice of EGM"		the notice convening the EGM as set out at the end of this Circular
"Placing"		any placing of Shares to one or more investors pursuant to the General Authorities (whether as part of the Placing Programme or otherwise)
"Placing Programme"		has the meaning given to it in Part I of this Circular under the heading "Tap Issues, Placings, and Winterflood Retail Access Platform Retail Offers"
"Proposals"		has the meaning given to it in Part I of this Circular under the heading "Introduction"
"Proxy Appointment"		the appointment, by a member entitled to attend and vote at the EGM, of a proxy to attend and vote instead of the member at the EGM, made by one of the means described in section 6 of Part I of this Circular
"Resolution 1"		the resolution to be proposed at the EGM, as a Special Resolution, as contained in the Notice of EGM, pursuant to which the First General Authority is being sought
"Resolution 2"		the resolution to be proposed at the EGM, as a Special Resolution, as contained in the Notice of EGM, pursuant to which the Second General Authority is being sought
"Resolutions"		means Resolution 1 and Resolution 2 together
"Second General Authority"		has the meaning given to it in Part I of this Circular under the heading "Introduction"
"Shareholder"		a holder of Shares
"Share"		a redeemable ordinary share of no par value in the capital of the Company issued as a "Share" of such class (denominated in such currency) as the Directors may determine in accordance with the Articles and having such rights and being subject to such restrictions as are contained in the Articles
"Share Programme"	Issuance	means the Placing Programme and WRAP Retail Offers together
"Special Resolution"		a resolution passed at a general meeting of the Company by a majority representing not less than two thirds of the members present in person or by proxy and entitled to vote and voting at a general meeting
"Sterling"		the lawful currency of the United Kingdom
"Sterling Shares"		Sterling denominated Shares
"Winterflood"		Winterflood Securities Limited, a limited liability company incorporated in England and Wales with company number 02242204, whose registered office is at Riverbank House, 2 Swan Lane, London, United Kingdom, EC4R 3GA

"WRAP"

the Winterflood Retail Access Platform, operated by Winterflood

"WRAP Retail Offers"

has the meaning given to it in Part I of this Circular under the heading "Tap Issues, Placings, and Winterflood Retail Access Platform Retail Offers"

PART III: NOTICE OF EXTRAORDINARY GENERAL MEETING

CVC Income & Growth Limited

(a closed-ended investment company limited by shares incorporated under the laws of Jersey with registered number 112635)

Notice of Extraordinary General Meeting

Capitalised terms used in this notice of extraordinary general meeting and not otherwise defined have the meanings ascribed to them in the circular of the Company dated 23 September 2025.

NOTICE is hereby given that the extraordinary general meeting of CVC Income & Growth Limited (the "**Company**") will be held at IFC 1, The Esplanade, St Helier, Jersey, JE1 4BP at 11:00 a.m. on 13 October 2025 (the "**EGM**") for the purpose of considering and voting on the resolutions below which will each be proposed as special resolutions:

Special resolutions

1. **THAT**, Article 3(2) of the articles of association of the Company (the "**Articles**") shall be and is hereby disappplied and authority be conferred on the Board to allot, grant options over or otherwise dispose of up to such number of (a) Shares, including those held in treasury; and (b) C Shares (collectively, the "**New Shares**") as, in aggregate, represents 10 per cent. of the Shares and C Shares in issue (excluding any Shares or C Shares held in treasury) as at the close of the EGM, without offering such New Shares or options pre-emptively, such authority to expire at the conclusion of the next annual general meeting of the Company unless previously renewed, varied or revoked by the Company in 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 and issued after such expiry and the Directors shall be entitled to allot and issue equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired. The authority granted by this Resolution 1 shall be in addition to, and not in place of, the authority set out in Resolution 2, any subsequent renewal thereof, and the corresponding authority granted at the 2025 AGM.
2. **THAT**, Article 3(2) of the Articles shall be and is hereby disappplied and authority be conferred on the Board to allot, grant options over or otherwise dispose of up to such number of New Shares as, in aggregate, represents 10 per cent. of the Shares and C Shares in issue (excluding any Shares or C Shares held in treasury) as at the close of the EGM, without offering such New Shares or options pre-emptively, such authority to expire at the conclusion of the next annual general meeting of the Company unless previously renewed, varied or revoked by the Company in 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 and issued after such expiry and the Directors shall be entitled to allot and issue equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired. The authority granted by this Resolution 2 shall be in addition to, and not in place of, the authority set out in Resolution 1, any subsequent renewal thereof, and the corresponding authority granted at the 2025 AGM.

By order of the Board
Mr Guerhardt Lamprecht

For and on behalf of
BNP Paribas S.A. Jersey Branch
Company Secretary

Registered Office:

IFC1

The Esplanade

St Helier

Jersey

JE1 4BP

Dated: 23 September 2025

Notes to the Notice of EGM

NOTES:

- 1 A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the member. A proxy need not also be a member.
- 2 To be valid, an appointment of proxy must be returned using one of the following methods:
 - (i) by sending a proxy form (together, if appropriate, with the power of attorney or other written authority under which it is signed or a certified copy of such power or authority) to Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; or
 - (ii) in the case of CREST members, by utilising the CREST electronic proxy appointment service,and in each case the appointment of proxy (together with any relevant power/authority) must be received (or, in the case of the appointment of a proxy through CREST, retrieved by enquiry to CREST in the manner prescribed by CREST) by the Company's registrars, Computershare Investor Services (Jersey) Limited, not later than 48 hours before the time appointed for holding the EGM as set out in the Notice of EGM.
- 3 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by utilising the procedures described in the CREST manual, which is available to download from the Euroclear UK & Ireland Limited's website (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.
- 4 In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear's UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message must be transmitted so as to be received by the latest time for receipt of proxy appointments specified above. 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 the issuer's agent (ID RA10) is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- 5 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 messages.
- 6 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 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 sponsors or voting service providers are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings.
- 7 The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

- 8 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a body corporate, shall be a quorum (provided that if any such meeting is adjourned for lack of a quorum, and at the adjourned meeting a quorum as defined above is not present within 30 minutes from the time appointed for the meeting, one member present, entitled to attend and vote at the adjourned general meeting or his proxy shall constitute a quorum).
- 9 If within 30 minutes from the time appointed for the meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and place.
- 10 On a show of hands, every Shareholder present in person or by proxy or (in the case of a corporation) by duly authorised representative, shall have one vote. On a poll, every Shareholder present in person or by proxy or (in the case of a corporation) by duly authorised representative shall have one vote in respect of each Euro Share held by him and 1.17 votes in respect of each Sterling Share held by him. As at the Latest Practicable Date, the Company's issued share capital, excluding treasury shares, comprised 82,970,790 Euro Shares and 162,737,069 Sterling Shares and, therefore, the total number of voting rights in the Company as at the Latest Practicable Date was 273,373,160.
- 11 In accordance with Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, to have the right to attend and vote at the meeting referred to above a member must first have his or her name entered in the Company's register of members at 5:00 p.m. on 9 October 2025 (or, in the event that the meeting be adjourned, on the register of members at 5:00 p.m. on the date which is two Business Days prior to the adjourned meeting). Changes to entries on the register of members after that time (or, in the event that the meeting is adjourned, to entries on the register of members after 5:00 p.m. on the date which is two Business Days before the time of any adjourned meeting) shall be disregarded in determining the rights of any member to attend and vote at the meeting referred to above.
- 12 Words and expressions defined in the Articles shall have the same meaning in this notice of EGM unless otherwise defined herein.

ISIN/SEDOL number

The London Stock Exchange Daily Official List (SEDOL) code is: B9G79F5 (Euro Shares) B9MRHZ5 (Sterling Shares).

The International Security Identification Number (ISIN) is: JE00B9G79F59 (Euro Shares) JE00B9MRHZ51 (Sterling Shares).

The EPIC code is CCPE (Euro Shares) and CCPG (Sterling Shares).

Website

Details of the Company's share price and net asset value, together with other information about the Company, can be found on the Company's website: <https://ig.cvc.com/>.

Shareholder information

Copies of this Notice or other documents issued by the Company are available from the Company Secretary and can be found on the Company's website <https://ig.cvc.com/>.

Nominee share code

Where notification has been provided in advance, the Company will arrange for copies of shareholder communications to be provided to the operators of nominee accounts. Nominee investors may attend general meetings and speak at meetings when invited to do so by the Chairman.