

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT CONTAINS PROPOSALS RELATING TO NB GLOBAL MONTHLY INCOME FUND LIMITED ON WHICH YOU ARE BEING ASKED TO VOTE.

Shareholders should read this Circular carefully and in its entirety and, if you are in any doubt about the contents of this Circular or the action you should take, you are recommended to seek immediately your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 or, if you are in a territory outside the UK, from an appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your Shares in the Company, please send this Circular, but not the Form of Proxy, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. However, such documents should not be distributed, forwarded or transmitted in or into the United States, Canada, Australia, South Africa or Japan or into any other jurisdiction if to do so would constitute a violation of the relevant laws and regulations in such other jurisdiction. If you have sold or transferred only part of your holding of Shares please consult the stockbroker, bank or other agent through which the sale or transfer was effected.

The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended (the "**Investment Company Act**") and Shareholders are not, and will not be, entitled to the benefits of the Investment Company Act. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold, pledged or otherwise transferred, directly or indirectly, into or within the United States, or to or for the account or benefit of U.S. persons as defined in Regulation S under the Securities Act except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States and in a manner which would not require the Company to register under the Investment Company Act.

NB GLOBAL MONTHLY INCOME FUND LIMITED

(a non-cellular investment company limited by shares incorporated under the laws of Guernsey with registered number 53155)

Notice of Extraordinary General Meeting Recommended Proposals for Voluntary Liquidation of the Company

The Proposals described in this Circular are conditional on approval from Shareholders, which is being sought at an Extraordinary General Meeting of the Company to be held at the Company's registered office, 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey GY1 2HL at 10.00 a.m. on 1 July 2024. Notice of the Extraordinary General Meeting is set out in Part III of this Circular.

Shareholders are requested to return a Form of Proxy by one of the following methods: (i) by requesting and returning in hard copy form by post, by courier or by hand to Link Group, PXS 1, Central Square, 29 Wellington St., Leeds, LS1 4DL; (ii) online via www.signalshares.com ("**Signal Shares**"); or (iii) in the case of CREST members, by utilising the CREST electronic proxy appointment service (details of which are contained in this Circular), in each case so as to be received by Link Group as soon as possible and, in any event, not less than 48 hours before the time at which the Extraordinary General Meeting (or any adjournment thereof) is to begin. In calculating such 48 hour period, no account shall be taken of any part of a day that is not a Business Day. Completion of a Form of Proxy will not preclude a Shareholder from attending, speaking and voting in person at the Extraordinary General Meeting.

Shareholders should note that they will not receive a paper Form of Proxy form, but instead are encouraged to appoint a proxy online via Signal Shares. If you have not previously registered, you can do so by using your Investor Code, which can be found on your share certificate, or which can be obtained from Link Group, via email at shareholderenquiries@linkgroup.co.uk or by calling their helpline 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. The helpline is open between 9.00 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Shareholders who wish to return a hard copy Form of Proxy can obtain a paper form from Link Group on request.

The Company is declared as a Registered Closed-ended Investment Scheme by the Guernsey Financial Services Commission (the "**Commission**") under Section 8 of the Protection of Investors (Bailiwick of Guernsey) Law, 2020, as amended and the Registered Collective Investment Scheme Rules and Guidance, 2021 made thereunder. Notification of the Proposals will be given to the Commission in accordance with and as required by the Registered Collective Investment Scheme Rules and Guidance, 2021. The Commission does not take any responsibility for the financial soundness of the Company or for the correctness of any of the statements made or opinions expressed with regard to it.

This Circular should be read as a whole. Your attention is drawn to the letter from the Chair of the Company which is set out on pages 4 to 9 of this Circular and which recommends that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting. Your attention is drawn to the section entitled "Action to be Taken by Shareholders" on page 9 of this Circular.

Defined terms used in this Circular have the meanings given to them in the section headed "**Definitions**" on page 10.

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

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NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

Expected Timetable of Events

The anticipated dates and sequence of events relating to the implementation of the Proposals are set out below:

Record date for participation and voting at the Extraordinary General Meeting	10.00 a.m. on 27 June 2024
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Latest time and date for receipt of Form of Proxy for the Extraordinary General Meeting*	10.00 a.m. on 27 June 2024
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Closing of the Company’s register and record date for participation in liquidation distributions	6.30 p.m. on 28 June 2024
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Suspension of listing and trading of the Shares	7.30 a.m. on 1 July 2024
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Extraordinary General Meeting	10.00 a.m. on 1 July 2024
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Announcement of results of the Extraordinary General Meeting	1 July 2024
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Joint Liquidators appointed	1 July 2024
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Cancellation of listing and trading of the Shares on the Main Market	8.00 a.m. on 2 July 2024

Each of the times and dates in the expected timetable of events may be extended or brought forward without notice. If any of the above times and/or dates change materially, the revised time(s) and/or date(s) will be notified to Shareholders by an announcement through an RIS provider. All references are to London time unless otherwise stated.

*Please note that the latest time for receipt of the Forms of Proxy in respect of the Extraordinary General Meeting is 48 hours (excluding any part of a day which is not a Business Day) prior to the time allotted for the meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

Part I: Letter from the Chair

NB Global Monthly Income Fund Limited

(a non-cellular investment company limited by shares incorporated under the laws of Guernsey with registered number 53155)

Registered Office:
1 Royal Plaza
Royal Avenue
St Peter Port
Guernsey
GY1 2HL

Rupert Dorey (Chair)
Laure Duhot
David Staples

7 June 2024

Dear Shareholders

RECOMMENDED PROPOSALS FOR THE VOLUNTARY LIQUIDATION OF THE COMPANY NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION AND BACKGROUND

As you are aware, the Company has been in Managed Wind-down since 27 January 2023, during which time the Company has been realising the Portfolio in an orderly manner and has made regular distributions to Shareholders through compulsory redemptions of Shares and payments of dividends.

In the period between 27 January 2023 and the date of this Circular, there have been seven compulsory redemptions involving the distribution of £172.4 million to Shareholders, equivalent to approximately 95.55 per. cent of fund NAV and 103.69 per. cent of the Company's market capitalisation as of 27 January 2023, as well as aggregate dividend distributions over the same period of £10.1 million.

As at 30 May 2024, the NAV attributable to the Shares of the Company was £3,905,292.49 and the NAV per Share was £0.7212.

The Board, having assessed the market value of the Company's remaining assets, its cash position and current cost base, including but not limited to the significant costs of maintaining a listing of the Company's shares, has now unanimously agreed that it is in the best interests of the Company and its Shareholders to place the Company into voluntary liquidation in accordance with Companies Law, to appoint Matthew Wright and Sophie Smith of Leonard Curtis as Joint Liquidators and to cancel the admission of the Company's Shares to the premium listing category of the Official List and to trading on the Main Market.

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

As at 4 June 2024, the Company’s Portfolio comprised the following holdings and unsettled items:

SECURITIES (EXPRESSED IN US DOLLARS)	SECURITY TYPE	NOTIONAL QUALITY	NET REALISABLE VALUE	% OF HOLDINGS
Sound Inpatient Physicia	Private Debt	760,000	108,779	2.16%
Convergone 2L TL 01/19	Private Debt	1,000,000	27,500	0.54%
Mold Rite 2L TL 09/21	Private Debt	1,000,000	465,000	9.21%
Riverbed Technology Inc	Equity	5,753	58	0.00%
Brock Holdings III Inc	Equity	302,373	3,646,618	72.26
			4,247,955	84.18%

SECURITIES (EXPRESSED IN US DOLLARS)	SECURITY TYPE	UNSETTLED CASH	% OF HOLDINGS
GTT Communications Inc	Equity	143,233	2.84%
US Anesthesia 2L TL 09/21	Private Debt	655,000	12.98%
		798,233	15.82%
Total		5,046,188	100.00%

All remaining Portfolio assets (excluding cash) are USD denominated and the remaining credit assets in the Portfolio are floating rate.

It is expected that some or all of these assets will continue to comprise the Company’s Portfolio at the proposed date of appointment of the Joint Liquidators.

The Board is therefore putting forward the Proposals for approval by Shareholders at the Extraordinary General Meeting which, if approved, would commence the liquidation of the Company. Further details of the Proposals, which require Shareholder approval, are set out in section 2 below.

This Circular sets out details of, and seeks your approval for, the Proposals and explains why the Board is recommending that you vote in favour of the Resolutions to implement them. Notice of the Extraordinary General Meeting is set out in Part III of this Circular.

2. PROPOSALS

The purpose of this Circular is to convene an Extraordinary General Meeting of the Company to be held at the Company’s registered office, 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL at 10.00 a.m. on 1 July 2024 to seek approval from the Shareholders of the Proposals, in accordance with applicable law.

At the Extraordinary General Meeting, the Board proposes:

- a) that the Company be wound up voluntarily;
- b) the Joint Liquidators be authorised to transfer Shareholder distributions of less than £10.00 to the Guernsey Community Foundation (Guernsey registered charity number CH331);
- c) the Joint Liquidators be given authority in accordance with the Articles to divide amongst the Shareholders entitled to the same in specie, the whole or any part of the assets of the Company, and may with the like authority vest any part of the assets of the Company in trustees upon such trust for the benefit of the Shareholders as the Joint Liquidators with the like authority shall think fit;
- d) to appoint Matthew Wright and Sophie Smith of Leonard Curtis as Joint Liquidators of the Company for the purpose of winding it up;
- e) the Joint Liquidators be authorised to act jointly and severally in the liquidation;
- f) the fees incurred by Leonard Curtis in assisting the Directors in placing the Company into liquidation be paid as an expense of the liquidation;
- g) that the remuneration of the Joint Liquidators be fixed by reference to time properly spent by the Joint Liquidators and their staff in matters arising in the liquidation, to be drawn from the Company’s assets; and
- h) the financial statements for the year ended 31 December 2023 be received and considered.

together, the “**Proposals**”.

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

The Proposals set out in this Circular are subject to the approval of the Shareholders. Notice of the Extraordinary General Meeting at which the Resolutions to approve the Proposals will be considered is set out in Part III of this Circular.

The Proposals will, if approved, result in the voluntary liquidation of the Company. Surplus funds (if any) remaining after the Joint Liquidators have settled all liabilities, costs and expenses (including the costs of the Company’s liquidation) will be available to Shareholders at the conclusion of the liquidation. Upon their appointment, the Joint Liquidators intend to seek to surrender the Company’s registration as a registered collective investment scheme.

Provided the Proposals are approved, no audited financial statements of the Company for the year ending 31 December 2024 or subsequent years and no report and financial statements for the six months ending 30 June 2024 will be prepared unless required for regulatory purposes. The Joint Liquidators will instead provide Shareholders with an account of all receipts and payments in the liquidation at the final meeting of Shareholders. The liquidation is not anticipated to exceed 12 months, however, should any unforeseen issues arise which cause it to do so, the Joint Liquidators will be required to call an annual general meeting within 15 months of the date of liquidation, at which a report and account of the Joint Liquidators’ dealings for the first 12 months of liquidation will be presented.

Further details of the Proposals outlined above are set out in sections 2.1 to 2.3 below.

2.1 Appointment of Joint Liquidators and Liquidation

Subject to Shareholder approval of the Resolutions relating to the Proposals at the Extraordinary General Meeting, Matthew Wright and Sophie Smith of Leonard Curtis will be appointed as Joint Liquidators of the Company and their remuneration shall be fixed by reference to time properly spent by them in attending to matters arising in the liquidation. The appointment of the Joint Liquidators will take effect immediately upon the passing of the Resolutions at the Extraordinary General Meeting. If the Resolutions pass, Laure Duhot and David Staples will resign as Directors of the Company. Rupert Dorey will remain as the sole Director but will receive no fees. Upon the appointment of the Joint Liquidators, all powers of the Board will cease and the Joint Liquidators will be responsible for the affairs of the Company until it is wound up. The Joint Liquidators will wind up the Company in accordance with the Companies (Guernsey) Law 2008, as amended, and will discharge the liabilities of the Company and, following satisfaction of all the creditors of the Company, divide the surplus assets (if any) of the Company among the Shareholders according to their respective rights and interests in the Company.

After the liquidation of the Company and the distribution of surplus assets to Shareholders, existing certificates in respect of the Shares will cease to be of value and any existing credit of the Shares in any stock account in CREST will be redundant.

The Joint Liquidators will establish a reserve (the “**Retention**”) of such amount as they consider appropriate to meet the Company’s liabilities (including any contingent tax liabilities) and estimated costs and expenses whilst in liquidation (including the costs of terminating any service provider agreements). Any surplus funds remaining from the Retention after the Joint Liquidators have settled all liabilities, costs and expenses, will be distributed to Shareholders at the conclusion of the liquidation or earlier if available. The CREST system will be disabled upon the appointment of the Joint Liquidators and further payments to shareholders will therefore be made by cheque, provided that any such amount payable to a Shareholder is at least £10.00 or more. Where less than £10.00 is payable to a Shareholder, the amount will be transferred instead by the Joint Liquidators to the Guernsey Community Foundation (Guernsey registered charity number CH331) as the distribution of any amount of less than £10.00 per Shareholder is likely to be nullified by the administrative costs of making such distribution.

Prior to any distribution to a Shareholder, the Joint Liquidators are required to ensure that they have appropriate anti-money laundering and know your customer due diligence on that Shareholder in accordance with applicable law. Accordingly, Shareholders are advised to review, or instruct their custodian to review, the registration details in relation to their holdings of Shares. If you have any questions on this process, please contact Link Group on 0371 664 0391 if calling from the UK, or +44 (0) 371 664 0391 if calling from outside of the UK, or email Link Group at shareholderenquiries@linkgroup.co.uk. Shareholders should be aware that they may receive requests from the Company and / or the Joint Liquidators for further information as part of this process.

2.2 Suspension and cancellation of admission of the Shares to trading on the Main Market

The register of members will be closed at 6.30 p.m. on 28 June 2024 and the Shares will be disabled in CREST at the start of business on 1 July 2024. Accordingly, to be valid, all transfers must be lodged before 6.30 p.m. on 28 June 2024. Application will be made to the FCA for suspension of listing of the Shares on the Official List and application will be made to the London Stock Exchange for suspension of trading in the Shares, in each case, at 7.30 a.m. on 1 July 2024. The last day for dealings in the Shares on the London Stock Exchange on a normal rolling two-day settlement basis will be

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

27 June 2024. After 27 June 2024, dealings should be for cash settlement only and will be registered in the normal way if the transfer, accompanied by the documents of title, is received by the Company’s registrars by close of business on 28 June 2024. The record date, being the date for determining which Shareholders are entitled to receive liquidation distributions, is close of business on 28 June 2024.

Transfers received after the time specified above will be returned to the person lodging them and, if the Resolutions relating to the Proposals are passed, the original holder will receive any proceeds from distributions made by the Joint Liquidators.

Any further share transfers during the liquidation shall require authorisation from the Joint Liquidators in accordance with the Articles and Guernsey law and will be at the Joint Liquidators’ discretion.

If the Resolutions relating to the Proposals are passed, the Company will make applications for the cancellation of the admission of the Shares to listing on the Official List and to trading on the Main Market following the Extraordinary General Meeting with the cancellations expected to take effect at 8.00 a.m. on 2 July 2024.

After the liquidation of the Company and the making of the final distribution to Shareholders (if any), existing certificates in respect of the Shares will cease to be of value and any existing credit of the Shares in any stock account in CREST will be redundant.

2.3 Costs of the Proposals

The Board estimates that the Joint Liquidators’ fees will amount to approximately £65,000. The overall expenses to be incurred in relation to the Proposals (including the Joint Liquidators’ fees and fees for professional advice) are currently estimated to amount to approximately £360,000. A provision has been made in the Company’s published NAV for these estimated expenses, in addition to the estimated fees and expenses of service providers in the ordinary course of business up to the date of the Joint Liquidators’ appointment in accordance with the terms of their engagement.

3. EXTRAORDINARY GENERAL MEETING

The Proposals are subject to Shareholder approval. The notice convening the Extraordinary General Meeting, to be held at the Company’s registered office, 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL at 10.00 a.m. on 1 July 2024, is set out at the end of this Circular. The Notice includes the full text of the Resolutions.

In order to become effective, Resolutions 1, 2 and 3 must be approved by a majority of not less than seventy-five per cent. of the votes recorded, including, where there is a poll, any votes cast by proxy, while Resolutions 4 to 5 must be approved by a simple majority of votes cast by Shareholders who, being entitled to vote, are present in person or by proxy at the Extraordinary General Meeting. The passing of Resolutions 3 and 4 is conditional upon the passing of Resolution 1. The passing of Resolution 2 is conditional upon the passing of Resolutions 1, 3 and 4.

The quorum for the Extraordinary General Meeting is two Shareholders who, being entitled to vote, are present in person or proxy. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned for five Business Days at the same time and place or to such other day and at such other time and place as the Board may determine and no notice of adjournment need be given. On the resumption of an adjourned meeting, those Shareholders who, being entitled to vote, are present in person or proxy shall constitute the quorum.

4. GUERNSEY REGULATORY NOTIFICATION

The Commission will be notified of the Proposals in respect of the Company in accordance with and as required by the Registered Collective Investment Scheme Rules and Guidance, 2021 and it is expected that the Company will surrender its registration as a regulated fund under Guernsey law, concurrently with or shortly after the Company is placed into liquidation.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the offices of Herbert Smith Freehills LLP, Exchange House, Primrose Street, London EC2A 2EG and at the registered office of the Company during normal business hours on any Business Day from the date of this Circular until the conclusion of the Extraordinary General Meeting and at the place of the Extraordinary General Meeting for at least 15 minutes prior to, and during, the relevant meeting:

- the Memorandum of Incorporation of the Company and the Articles; and
- this Circular.

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

Copies of these documents are also available free of charge at the Company's registered office.

A copy of this Circular has been submitted to the National Storage Mechanism and will shortly be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. This Circular will also be available on the Company's website: <https://www.nbgmif.com/>.

6. TAXATION

The following comments are intended only as a general guide to certain aspects of current UK tax law and HM Revenue & Customs' published practice, both of which are subject to change possibly with retrospective effect. They are of a general nature and do not constitute tax advice and apply only to Shareholders who are resident in the UK (except where indicated) and who hold their Shares beneficially as an investment. They do not address the position of certain classes of Shareholders such as dealers in securities, insurance companies or collective investment schemes. The information below does not constitute legal or tax advice to any Shareholder. If you are in any doubt about your tax position, or if you may be subject to tax in a jurisdiction other than the UK, you should consult your independent professional adviser.

The Company

The Board has been advised that following certain changes to the United Kingdom tax rules regarding “alternative investment funds” implemented by the Finance Act 2014 and contained in section 363A of the Taxation (International and other Provisions) Act 2010 the Company should not be resident in the United Kingdom for United Kingdom tax purposes and it is the intention of the Board to continue to conduct the affairs of the Company so that it does not carry on any trade in the United Kingdom for taxation purposes.

Individual Shareholders

Subject to the comments in the next paragraph, any Shareholder who is an individual and UK tax resident may, depending on that Shareholder's personal circumstances, be subject to capital gains tax in respect of any gain arising on a disposal (including on a distribution in the final liquidation of the Company) of their Shares.

For such individuals, capital gains are taxed at a rate of 10 per cent. (for basic rate taxpayers) or 20 per cent. (for higher or additional rate taxpayers). Individuals may, depending on their personal circumstances, benefit from certain reliefs and allowances (including an annual exemption from capital gains which is £3,000 for tax year 2024/5). Shareholders who are not resident in the UK for taxation purposes will not normally be liable to UK taxation on chargeable gains arising from the disposal of their Shares unless those Shares are held for the purposes of a trade, profession or vocation through a UK branch, agency, or permanent establishment, although they may be subject to foreign taxation depending on their own particular circumstances. Individual Shareholders who are temporarily not resident in the UK for tax purposes may be liable to capital gains tax under anti-avoidance legislation.

The treatment described above is based on any gain arising on a disposal of an individual Shareholder's Shares not being taxed as income under the “offshore fund” rules which apply for the purposes of UK tax legislation. The Company is an “offshore fund” but has “reporting fund” status such that gains on disposals of Shares realised by a Shareholder should be taxable as capital gains and not as income, for as long as this status is maintained.

Corporate Shareholders

The Company is likely to be viewed as a “bond fund” for an accounting period, if at any time in that accounting period, the market value of its ‘qualifying investments’, being broadly government and corporate debt, securities or cash on deposit (other than cash awaiting investment) or certain derivative contracts or holdings in other funds which at any time in the relevant accounting period are categorised as ‘bond funds’, exceed more than 60% of the market value of its total assets.

Where the Company is a “bond fund” for UK tax purposes UK tax resident corporate Shareholders must account for their holding of Shares under the loan relationships regime (Chapter 3 of Part 6 of the Corporation Tax Act 2009). Broadly this means that corporate Shareholders must treat the holding, including any distributions received, as a creditor loan relationship to be brought into account for corporation tax purposes on a fair value basis with the result that all returns from their holding are taxed as income or relieved as expense annually. Corporation tax on chargeable gains should therefore not apply.

NOTICE OF EXTRAORDINARY GENERAL MEETING ("EGM")

7. CONSEQUENCES OF THE PROPOSALS NOT BEING APPROVED

If the Resolutions are not approved at the Extraordinary General Meeting, the Company will continue to operate and the Directors will formulate alternative proposals for the future of the Company to be put to Shareholders.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Whether or not you intend to be present at the Extraordinary General Meeting, you are requested to return a Form of Proxy by one of the following methods: (i) by requesting and returning in hard copy form by post, by courier or by hand to Link Group, PXS 1, Central Square, 29 Wellington St., Leeds, LS1 4DL; (ii) by logging on to Signal Shares (www.signalshares.com) and following the instructions; or (iii) in the case of CREST members, by utilising the CREST electronic proxy appointment service.

The completion and return of a Form of Proxy will not preclude you from attending the Extraordinary General Meeting and voting in person if you wish to do so.

Shareholders are requested to consider and vote on the Resolutions set out in the Notice of the Extraordinary General Meeting set out at the end of this Circular in person or by proxy, at or before the Extraordinary General Meeting to be held at the offices of 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL at 10.00 a.m. on 1 July 2024.

9. RECOMMENDATION

The Board unanimously considers that the Proposals are in the best interests of the Company and Shareholders as a whole. The Board recommends that Shareholders vote in favour of the Resolutions, as the Directors intend to do in respect of their own beneficial holdings of Shares, including Shares held by persons closely associated, which, in aggregate, amount to 8,542 Shares, representing approximately 0.16 per cent. of the total voting rights in the Company.

Yours faithfully

Rupert Dorey
Chair

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

Part II: Definitions

“Articles”	the articles of incorporation of the Company in force from time to time
“Board” or “Directors”	the board of directors of the Company whose names are set out on page 4 of this Circular
“Business Day”	a day on which the London Stock Exchange and banks in Guernsey are normally open for business
“Circular”	this document
“Commission”	the Guernsey Financial Services Commission
“Companies Law”	The Companies (Guernsey) Law, 2008, as amended
“Company”	NB Global Monthly Income Fund Limited
“CREST”	the system for paperless settlement of trades and the holding of uncertificated securities administered by Euroclear
“Extraordinary General Meeting”	the extraordinary general meeting of the Company convened for 10.00 a.m. on 1 July 2024 at the Company’s registered office, 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL (or any adjournment thereof), notice of which is set out in Part III of this Circular
“Extraordinary Resolution”	a resolution of the Shareholders in a general meeting passed by a majority of not less than seventy-five per cent. of the votes recorded, including, where there is a poll, any votes cast by proxy
“FCA”	the Financial Conduct Authority of the UK
“Form of Proxy”	the form of proxy for use at the Extraordinary General Meeting
“Joint Liquidators”	Matthew Wright and Sophie Smith of Leonard Curtis
“Leonard Curtis”	Leonard Curtis C.I. Limited of Les Vardes House, La Charroterie, St Peter Port, Guernsey, GY1 1EL
“Link Group”	a trading name of Link Market Services (Guernsey) Limited, Mont Crevelt House, Bulwer Avenue, St Sampson, Guernsey GY2 4LH
“Listing Rules”	the listing rules made by the FCA under Part VI of the Financial Services and Markets Act 2000
“London Stock Exchange”	London Stock Exchange plc
“Main Market”	the Main Market of the London Stock Exchange
“Managed Wind-down”	the realisation of the Company’s Portfolio in an orderly manner and the distribution of the realisation proceeds to Shareholders over time
“NAV per Share”	the Net Asset Value of the Company divided by the number of Shares in issue at the relevant time
“NAV” or “Net Asset Value”	the value of the assets of the Company less its liabilities determined in accordance with the Company’s accounting policies and applicable accounting standards
“Ordinary Resolution”	a resolution which requires a majority of the Shareholders who, being entitled to vote, are present in person or by proxy and entitled to vote and voting at the appropriate meeting
“Portfolio”	the Company’s portfolio of investments from time to time
“Proposals”	has the meaning given in section 2 of Part I of this Circular

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

“Resolutions”	the resolutions to be proposed at the Extraordinary General Meeting in relation to the Proposals; being two Special Resolutions, one Extraordinary Resolution and two Ordinary Resolutions
“Retention”	has the meaning given in paragraph 2.1 of Part I of this Circular
“RIS”	a regulatory information service, being one of the service providers listed in Schedule 12 of the Listing Rules
“Shareholders”	holders of Shares
“Shares”	ordinary shares of no par value in the capital of the Company
“Special Resolution”	a resolution which requires a majority representing not less than three quarters of the Shareholders present in person or by proxy and entitled to vote and voting at the appropriate meeting
“UK”	the United Kingdom of Great Britain and Northern Ireland
“United States”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia
“USD”	United States dollars, the lawful currency of the United States

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

Part III: Notice of Extraordinary General Meeting

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of the Company will be held at 1 Royal Plaza, Royal Avenue, St Peter Port, Guernsey, GY1 2HL, at 10.00 a.m. on 1 July 2024 to consider and, if thought fit, to pass the following Resolutions:

SPECIAL RESOLUTIONS

THAT:

- 1) The Company be and is hereby wound up voluntarily; and
- 2) If Resolutions 1, 3 and 4 are passed, the Joint Liquidators be authorised to transfer Shareholder distributions of less than £10.00 to the Guernsey Community Foundation (Guernsey registered charity number CH331).

EXTRAORDINARY RESOLUTIONS

THAT:

- 3) If Resolution 1 is passed, with effect from the conclusion of this Extraordinary General Meeting the Joint Liquidators be given authority in accordance with the Articles to divide amongst the Shareholders entitled to the same in specie, the whole or any part of the assets of the Company, and may with the like authority vest any part of the assets of the Company in trustees upon such trust for the benefit of the Shareholders as the Joint Liquidators with the like authority shall think fit.

ORDINARY RESOLUTIONS

THAT:

- 4) If Resolution 1 is passed:
 - (A) Matthew Wright and Sophie Smith of Leonard Curtis C.I. Limited of Les Vardes House, La Charroterie, St Peter Port, Guernsey, GY1 1EL, be hereby appointed as Joint Liquidators for the purposes of winding up the Company;
 - (B) the Joint Liquidators be authorised to act jointly and severally in the liquidation;
 - (C) the fees incurred by Leonard Curtis C.I. Limited in assisting the Directors in placing the Company into liquidation be paid as an expense of the liquidation; and
 - (D) the remuneration of the Joint Liquidators be fixed by reference to time properly spent by the Joint Liquidators and their staff in attending to matters arising in the liquidation, to be drawn from the Company's assets.
- 5) The financial statements for the year ended 31 December 2023 be hereby received and considered.

Save where the context requires otherwise, the definitions contained in the Circular shall have the same meanings where used in the Resolutions.

Registered Office:

1 Royal Plaza
Royal Avenue
St Peter Port
Guernsey
GY1 2HL

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

Explanatory notes to the Notice of Extraordinary General Meeting:

1. A member entitled to attend, speak and vote at the Extraordinary General Meeting is entitled to appoint one or more proxies to speak and vote instead of them. A proxy need not be a member of the Company. Completion and return of Form of Proxy will not preclude members from attending, speaking or voting at the Extraordinary General Meeting if they so wish.
2. More than one proxy may be appointed provided each proxy is appointed to exercise the rights attached to different shares.
3. 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 the votes for and against the Resolutions.
4. A Form of Proxy should be completed in accordance with the instructions set out therein and returned by one of the following methods: (i) by requesting and returning in hard copy form by post, by courier or by hand to Link Group, PXS 1, Central Square, 29 Wellington St., Leeds, LS1 4DL; (ii) by logging on to Signal Shares at www.signalshares.com and following the instructions; or (iii) in the case of CREST members, by utilising the CREST electronic proxy appointment service (see below), in each case not less than 48 hours (excluding weekends and any bank holiday) before the time for holding the Extraordinary General Meeting.
5. If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Group by email at shareholderenquiries@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. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the 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.
7. 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 & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). 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 Company's registrars (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in Note 4 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent 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.
8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited 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 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings (www.euroclear.com).
9. 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).
10. Unless otherwise indicated on the Form of Proxy, CREST or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
11. All persons recorded on the register of shareholders as holding shares in the Company as at 10.00 a.m. on 27 June 2024 or, if the Extraordinary General Meeting is adjourned, as at 48 hours before, excluding non-Business Days, the time of any adjourned Extraordinary General Meeting, shall be entitled to attend, speak and vote (either in person or by proxy) at the Extraordinary General Meeting and, on a poll, shall be entitled to one vote in respect of each Share, or fraction of a Share, held.
12. The quorum of the Extraordinary General Meeting shall be two or more Shareholders present in person or represented by proxy.
13. If within half an hour after the time appointed for the Extraordinary General Meeting a quorum is not present, the meeting shall stand adjourned for five Business Days at the same time and place or to such other day and at such other time as the Board may determine, whereupon those Shareholders then present in person, by their representative or by proxy, shall form the quorum. No notice need be given in the event of any such adjournment.
14. Where there are joint registered holders of any shares such persons shall not have the right of voting individually in respect of such shares but shall elect one of their number to represent them and to vote whether in person or by proxy in their name. In default of such election the person whose name stands first on the register of shareholders shall alone be entitled to vote.
15. On a poll votes may be given either personally or by proxy and a shareholder entitled to more than one vote need not use all their votes or cast all the votes they use in the same way.

NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

16. Any corporation which is a shareholder may by resolution of its board of directors or other governing body authorise such person as it thinks fit to act as its representative at the Extraordinary General Meeting. Any person so authorised shall be entitled to exercise on behalf of the corporation which they represent the same powers (other than to appoint a proxy) as that corporation could exercise if it were an individual shareholder.
17. An extraordinary resolution requires a majority of not less than 75 per cent. of the votes cast to be in favour of it to be passed.
18. To allow effective constitution of the Extraordinary General Meeting, if it is apparent to the chair that no Shareholders will be present in person or by proxy, other than by proxy in the chair’s favour, the chair may appoint a substitute to act as proxy in their stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the chair.

