



## WE NEED YOUR VOTE FOR THE UPCOMING MEETING OF STOCKHOLDERS

THE ANNUAL MEETING OF STOCKHOLDERS HAS BEEN SCHEDULED FOR MAY 8, 2025

Dear Fellow Stockholder,

We are pleased to invite you to participate at the Annual Meeting of Stockholders of Barings BDC, Inc. The Board of Directors and I encourage you to vote in favor of the proposals described in the enclosed proxy statement. We ask that you vote your shares as quickly as possible using any of the methods described below. Your vote is important regardless of how many shares you own. If you have any questions about voting, please call our proxy solicitor, Broadridge, at 1-833-215-7304.

Thank you for your continued support.

Sincerely,

A handwritten signature in black ink that reads "Eric Lloyd".

Eric Lloyd  
Chief Executive Officer

### Four Ways to Vote

PROXY QUESTIONS? Call 1-833-215-7304



#### ONLINE

GO TO [PROXYVOTE.COM](https://proxyvote.com)  
Please have your proxy card in hand when accessing the website. There are easy-to-follow directions to help you complete the electronic voting instruction form.



#### PHONE

WITHOUT A PROXY CARD  
Call 1-833-215-7304  
Monday to Friday,  
9:00 a.m. – 10:00 p.m. ET  
to speak with a proxy  
specialist.

WITH A PROXY CARD  
Call 1-800-690-6903  
with a touch-tone phone  
to vote using an automated  
system.



#### QR CODE

WITH A SMARTPHONE  
Vote by scanning the Quick  
Response Code or "QR  
Code" on the Proxy Card/  
VIF enclosed.



#### MAIL

VOTE PROCESSING  
Mark, sign and date your  
ballot and return it in the  
postage-paid envelope  
provided.



BARINGS

WE NEED YOUR VOTE

# Action Required

We've made it easy, please vote promptly on any device you prefer.



[PROXYVOTE.COM](https://PROXYVOTE.COM)



## Your Vote is Important— Vote for Your Shares Today!

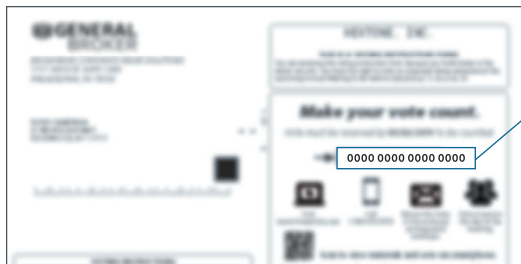
The Barings BDC, Inc. Annual Meeting is scheduled for May 8, 2025. Whether or not you plan to attend, your vote is very important. You can vote your shares by internet, telephone, QR code or mail.

Simply follow the instructions on the enclosed form. For your convenience, we've highlighted where you can find your unique Control Number. If you have any questions or need assistance, please call 1-833-215-7304.



0000 0000 0000 0000

**Note:** This is not an actual Control Number. Please refer to the proxy card for your unique Control Number.



0000 0000 0000 0000

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**Vote Processing**

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