

Working Opportunity Fund (EVCC) Ltd.

Notice of Annual and Special Meeting

The annual and special meeting of the shareholders of Working Opportunity Fund (EVCC) Ltd. (“WOF” or the “Fund”) will be held at the offices of PenderFund Capital Management Ltd., Pender Room, 1066 West Hastings Street, Vancouver, British Columbia on Monday, December 16, 2019 at 5:00 p.m. to deal with the following matters:

1. to receive the Fund’s Annual Report;
2. to approve, by ordinary resolution, the appointment of KPMG LLP as auditors of the Fund, and to authorize the directors to determine their remuneration;
3. to elect, by ordinary resolution, two directors from among those persons nominated at the meeting;
4. to approve, by special resolution, the capitalization of sufficient amounts of the Fund’s 2019 earnings so as to minimize the income taxes payable by the Fund, as more particularly described in the accompanying Management Information Circular (the “Circular”);
5. to ratify, confirm and approve, by ordinary resolution, the appointment of PenderFund Capital Management Ltd. as the Fund’s manager, as more particularly described in the accompanying Circular; and
6. to transact any other business as may properly come before the annual and special meeting and any adjournments thereof.

A copy of this notice, together with the Circular and form of proxy that accompany this notice, are being sent to each shareholder and the directors and auditors of the Fund.

If you are unable to attend the annual and special meeting in person, you may appoint a person to act as your proxy holder. To do so, provide your voting instructions to that person, using one of the methods set out in the proxy.

DATED this 14th day of November, 2019.

BY ORDER OF THE BOARD

(signed) Cindy Oliver
Chair