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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**SCHEDULE 14A  
(RULE 14a-101)**

**SCHEDULE 14A INFORMATION  
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-12

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**Barings BDC, Inc.**

(Name of Registrant as Specified in its Charter)

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(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
  - Fee paid previously with preliminary materials.
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a6(i)(1) and 0-11.
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# BARINGS

300 South Tryon Street, Suite 2500  
Charlotte, North Carolina 28202  
(704) 805-7200

**BARINGS BDC, INC. ADJOURNS  
2024 ANNUAL MEETING OF STOCKHOLDERS  
TO JULY 2, 2024**

The following Notice relates to the proxy statement of Barings BDC, Inc. (the "Company"), dated March 19, 2024, furnished to stockholders of the Company in connection with the solicitation of proxies by the Board of Directors of the Company for use at the Company's 2024 Annual Meeting of Stockholders. This Supplement is being filed with the Securities and Exchange Commission and is being made available to stockholders on or about May 17, 2024.

**THE NOTICE SHOULD BE READ IN CONJUNCTION WITH THE PROXY STATEMENT.**

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**BARINGS BDC, INC. ADJOURNS  
2024 ANNUAL MEETING OF STOCKHOLDERS  
TO JULY 2, 2024**

On May 7, 2024, Barings BDC, Inc., a Maryland corporation (the “Company”), held its 2024 Annual Meeting of Stockholders (the “Annual Meeting”). Following the election of three Class III directors at the Annual Meeting, the Chairman adjourned the Annual Meeting in order to solicit additional proxies for the proposal to authorize the Company, pursuant to subsequent approval of its Board of Directors, to issue and sell shares of its common stock (during the 12 months following such authorization) at a price below the Company’s then-current net asset value per share in one or more offerings, subject to certain limitations set forth in the proxy statement relating to the Annual Meeting (including, without limitation, that the number of shares issued and sold pursuant to such authority does not exceed 30% of the Company’s then-outstanding common stock immediately prior to each such offering) (the “Below-NAV Issuance Proposal”).

**The Annual Meeting will be reconvened virtually on July 2, 2024 at 9:30 a.m., Eastern Time (the “Reconvened Meeting”). The Reconvened Meeting will be held in a virtual meeting format only. You will not be able to attend the Reconvened Meeting in person.**

As described in the previously distributed proxy materials for the Annual Meeting, any stockholder of record of the Company as of the close of business on March 8, 2024 is entitled to notice of, and to vote at, the Reconvened Meeting or any further postponement or adjournment thereof. In order to attend the Reconvened Meeting, visit the web portal located at [www.virtualshareholdermeeting.com/BBDC2024](http://www.virtualshareholdermeeting.com/BBDC2024) with your control number assigned by Broadridge Financial Solutions, Inc. in hand (found on the proxy card or voter instruction form you previously received) and follow the instructions provided. Technical support will be available on the meeting website starting at approximately 9:15 a.m., Eastern Time and will remain available until the Reconvened Meeting has finished.

Whether or not you plan to attend the Reconvened Meeting, we urge you to vote on the Below-NAV Issuance Proposal and submit your proxy in advance of the Reconvened Meeting by one of the methods described in the proxy materials previously distributed. The proxy statement and the Company’s annual report on Form 10-K for the 2023 fiscal year are available on the Internet at [www.proxyvote.com](http://www.proxyvote.com).

Please note that if you hold your shares through a bank, broker or other nominee (*i.e.*, in street name), you may be able to authorize your proxy by telephone or the Internet, as well as by mail. You should follow the instructions you receive from your bank, broker or other nominee to vote these shares. Also, if you hold your shares in street name, you must obtain a proxy executed in your favor from your bank, broker or nominee to be able to participate in and vote via the Reconvened Meeting webcast.

The proxy materials previously distributed will not be updated to reflect the adjournment of the Annual Meeting and may continue to be used to vote your shares on the Below-NAV Issuance Proposal at the Reconvened Meeting. If you have already submitted your proxy, the proxy you have submitted will remain valid for the Reconvened Meeting on July 2, 2024.

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## URGENT: WE STILL NEED YOUR VOTE!

**THE ANNUAL MEETING OF STOCKHOLDERS HAS BEEN ADJOURNED TO JULY 2, 2024**

Dear Fellow Stockholder,

In an effort to continue to solicit votes, the Annual Meeting of Stockholders of Barings BDC, Inc. has been adjourned and will now be held virtually on July 2, 2024.

Our records indicate that your vote has not yet been received. The Board of Directors and I encourage you to vote in favor of the Below-NAV Issuance Proposal. 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 1-877-777-4652.

Thank you for your continued support.

Sincerely,

Eric Lloyd  
Chief Executive Officer

### Four Ways to Vote

PROXY QUESTIONS? Call **1-877-777-4652**



#### 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 **1-877-777-4652**  
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**

**Meeting Adjourned**

**WE NEED YOUR VOTE!**

**YOUR VOTE MATTERS.**

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



**PROXYVOTE.COM**

# BARINGS

## Meeting Adjourned—We Urgently Need Your Vote

The Barings BDC, Inc. Annual Meeting has been adjourned to July 2, 2024. We need your vote now more than ever. 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 1-877-777-4652.

### Four Ways to Vote



ONLINE

GO TO 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.



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WITHOUT A PROXY CARD  
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with a touch-tone  
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automated system.



QR CODE

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

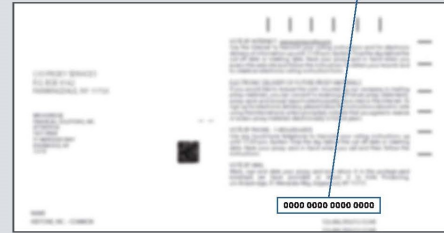


MAIL

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

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

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NOTE: This is not an actual Control Number. Please refer to the voting instruction form for your unique Control Number.

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