



The Shareholder Right to Act by Written Consent Proposal 4 Deserves Annaly Capital Management, Inc. (NLY) Shareholder Support

Shareholders acting by written consent and calling for a special shareholder meeting are 2 means that shareholders of a company can use to put forth a proposal on a timely basis without waiting for the annual shareholder meeting.

According to state law NLY shareholders can have the right to act by written consent and the right to call for special shareholder meeting. Both rights allow shareholders to take action between annual meetings.

Shame on NLY for suggesting that its shareholders limit themselves to one shareholder right when NLY shareholders are entitled to 2 shareholder rights under state law. NLY shareholders are best served when they have both rights.

Written consent is a shareholder right that requires the formal backing of a NLY majority based on all shares outstanding. This majority support requirement in reality is much more than majority support because it is not economically possible to contact a significant percent of NLY shares to get their formal backing.

Thus for an issue to still get majority support, based on all shares outstanding, under written consent it could easily need more than 60% support from the NLY shares are economically possible to reach. How can NLY be opposed to a 60% majority? Being opposed to this proposal means being opposed to decisions by a 60% majority of NLY shareholders.

NLY is a Maryland company and shareholders of Maryland companies do not have an attainable right to call for a special shareholder meeting because 25% of shares outstanding are need to call for a special shareholder meeting for a Maryland company. Shareholders of more than 100 companies have voted on the special shareholder meeting topic and not one of these 100 companies have ever cited one example of shareholder called special meeting taking place at a company that had the 25% requirement.

Thus it would seem to be mandatory for shareholders of a Maryland company to have the right to act by written consent because they do not have an attainable right to call for a special shareholder meeting. Acting by written consent and calling for a special shareholder meeting are 2 ways that shareholders can bring an important matter to the attention of a company between annual meetings.

Notice of Exempt Solicitation

Name of Registrant: Annaly Capital Management, Inc. (NLY)

Title: Shareholder Right to Act by Written Consent

Meeting Date: June 10, 2026

Name of person relying on exemption: John Chevedden, NLY
Shareholder since 2017

Address of persons relying on exemption: POB 2673, Redondo Beach,
CA 90278

These written materials are shared pursuant to an exemption provided for in Rule 14a-2 promulgated under the Securities Exchange Act of 1934. John Chevedden does not beneficially own more than \$5 million of the class of subject securities, and this notice of exempt solicitation is therefore being provided on a voluntary basis.

This is not a solicitation of authority to vote your proxy.

Please DO NOT send me your proxy card; the shareholder is not able to

vote your proxies, nor does this communication contemplate such an event.

The shareholder asks all shareholders to vote by following the procedural instructions provided in the proxy materials.