SENECA
GROWTH CAPITAL VCT PLC

Notice of Annual General Meeting

The Company's Annual General Meeting ("AGM") will be held at 11:00 a.m. on Thursday, 22 May 2025 at the Company's registered address 9 The Parks, Haydock, WA12 0JQ.

For any shareholders wishing to attend the AGM this year in person, we request that you please inform us in advance by e-mailing enquiries@senecavct.co.uk so that we may register your attendance with the facilities manager in order to issue you with the appropriate attendance pass. For those unable to attend, we will be hosting our bi-annual shareholder update presentation with a question and answer (Q&A) session included, starting at 11:00 a.m. on 14 May 2025. Shareholders should note that only the formal business set out in the notice of AGM will be considered at the AGM and we encourage shareholders to attend the presentation and ask questions prior to the AGM. Further details about the shareholder update presentation can be found on the Company's website at www.senecavct.co.uk/shareholder-update/april-2025.

We strongly encourage shareholders to vote on the matters of business through the completion of a proxy form, which can be submitted to the Company's Registrar. Proxy forms should be completed and returned in accordance with the instructions thereon and the latest time for the receipt of proxy forms is 11:00 a.m. on 20 May 2025. Proxy votes can also be submitted by CREST where shares are so held.

Resolutions 1 to 9 (inclusive) will be proposed as Ordinary Resolutions and resolutions 10 and 11 (inclusive) will be proposed as Special Resolutions.

Ordinary Business

To consider and if thought fit, pass the following as Ordinary Resolutions:

1. THAT the Company's Annual Report and Financial Statements and the auditors' report thereon for the year ended 31 December 2024 be received.
2. THAT the Directors' Remuneration Report in respect of the year ended 31 December 2024 (as set out in the Annual Report and Financial Statements for the same) be approved.
3. THAT the Directors' Remuneration Policy, as set out on pages 56 to 57 of the Directors' Remuneration Report be approved, which shall take effect immediately after the end of the annual general meeting.
4. THAT Alex Clarkson be re-elected as a Director of the Company.
5. THAT Mary Anne Cordeiro be re-elected as a Director of the Company.
6. THAT Ian Dighé be re-elected as a Director of the Company.
7. THAT Richard Manley be re-elected as a Director of the Company.

Biographical details for each Director and their individual contributions to the Company towards its long-term sustainable success can be found on page 42 of the Annual Report.

8. THAT Royce Peeling Green Limited be re-appointed as auditor of the Company until the conclusion of the next Annual General Meeting of the Company at which accounts are laid before the shareholders and THAT the Directors be authorised to determine their remuneration.

Special Business

To consider and if thought fit, pass the following as an Ordinary Resolution:

9. AUTHORITY TO ALLOT RELEVANT SECURITIES

   THAT, in addition to existing authorities, the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot:

   1. B ordinary shares of 1p each in the capital of Company ("B shares") up to an aggregate nominal amount of £350,000 in connection with offer(s) for subscription;
   2. B shares for cash and otherwise than pursuant to sub-paragraph 1. above, up to an aggregate nominal amount of £100,000; and
   3. ordinary shares of 1p each in the capital of Company ("Ordinary Shares") for cash, up to an aggregate nominal amount of £4,058

   provided that this authority shall expire at the later of the conclusion of the Company's next Annual General Meeting following the passing of this resolution and the expiry of 15 months from the passing of this resolution (unless previously revoked, varied or extended by the Company in a general meeting) but so

that such authority shall allow the Company to make offers or agreements before the expiry thereof which would or might require relevant securities to be allotted after the expiry of such authority and the Directors shall be entitled to allot shares pursuant to any such offers or agreements as if the authority conferred by this resolution had not expired.

To consider and if thought fit, pass the following as a Special Resolution:

10. AUTHORITY TO PURCHASE RELEVANT SECURITIES

THAT the Company be and is hereby generally and unconditionally authorised within the meaning of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of B shares provided that:

1. the maximum number of B shares hereby authorised to be purchased is an amount equal to 14.99% of the issued B share capital of the Company from time to time;
2. the minimum price which may be paid for a B share is 1 pence per share, the nominal amount thereof;
3. the maximum price which may be paid for a B share is an amount equal to the higher of:
    1. 105% of the average of the middle market prices shown in the quotations for a B share in The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that share is purchased; and
    2. the amount stipulated by Article 5(6) of Market Abuse Regulation (596/2014/EU) (as such Regulation forms part of UK law as amended);
4. the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the conclusion of the Company's next Annual General Meeting following the passing of this resolution and the date which is 15 months after the date on which this resolution is passed; and
5. the Company may make a contract or contracts to purchase its own B shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of its own B shares in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.

To consider and, if thought fit, pass the following as a Special Resolution:

11. EMPOWERMENT TO MAKE ALLOTMENTS OF EQUITY SECURITIES

THAT, in addition to existing authorities, the Directors pursuant to section 570(1) of the Act be and are hereby empowered to allot or make offers or agreements to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority referred to in Resolution 9 as if section 561(1) of the Act did not apply to any such allotments and so that:

1. reference to allotment in this resolution shall be construed in accordance with section 560(2) of the Act; and
2. the power conferred by this resolution shall enable the Company to make any offer or agreement before the expiry of the said power which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding the expiry of such power,

and this power, unless previously varied, revoked or renewed, shall come to an end at the conclusion of the Annual General Meeting of the Company next following the passing of this resolution or, if earlier, on the expiry of 15 months from the passing of this resolution.

By order of the Board
ISCA Administration Services Limited
Company Secretary
23 April 2025

Registered Office:
9 The Parks
Haydock
WA12 0JQ

Notes

i. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting (and the number of votes that may be cast thereat), will be determined by reference to the Register of Members of the Company at the close of business on the day which is two days before the day of the meeting or of the adjourned meeting. Changes to the Register of Members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

ii. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote on his or her behalf. A proxy need not also be a member but must attend the meeting to represent the appointer. Details of how to appoint the chair of the meeting or another person as a proxy using the Form of Proxy are set out in the notes on the Form of Proxy. If the member wishes his or her proxy to speak on their behalf at the meeting then the member will need to appoint their own choice of proxy (not the chair) and give their instructions directly to the proxy.

iii. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, a member may copy the proxy form, clearly stating on each copy the shares to which the proxy relates, or alternatively contact the Company's registrars, Neville Registrars Limited, on 0121 585 1131 to request additional copies of the proxy form. For legal reasons Neville Registrars Limited will be unable to give advice on the merits of the proposals or provide financial, legal, tax or investment advice. The member will need to indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as proxy, and will also need to indicate on the form (by ticking the box provided) if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned together in the same envelope.

iv. Any person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

v. The statement of the rights of members in relation to the appointment of proxies in paragraphs (ii) to (iii) above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by members of the Company.

vi. If the recipient of this document has been nominated to receive general shareholder communications directly from the Company, it is important to remember that the member's main contact in terms of their investment remains as it was (being the registered shareholder, or perhaps custodian or broker, who administers the investment on their behalf). Therefore, any changes or queries relating to a member's personal details and holding (including any administration thereof) must continue to be directed to that member's existing contact at their investment manager or custodian. The Company cannot guarantee that it will deal with any matters that are directed to it in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to a member directly for a response.

vii. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) of it by using the procedures described in the CREST Manual (available from www.euroclear.com/site/public/EUI). 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. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (**CREST ID 7RA11**) by 11:00 a.m. on 20 May 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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. 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.

viii. A reply-paid Form of Proxy or a reply-paid envelope is enclosed with this document if received by post. To be valid, the enclosed Form of Proxy for the meeting, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy thereof, must be deposited at the offices of the Company's registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD to be received not later than 11:00 a.m. on 20 May 2025 or 48 hours before the time appointed for any adjourned meeting or, in the case of a poll taken subsequent to the date of the meeting or adjourned meeting, so as to be received no later than 24 hours before the time appointed for taking the poll.

ix. Appointment of a proxy will not preclude a member from subsequently attending and voting at the meeting should he or she subsequently decide to do so. A member can only appoint a proxy using the procedure set out in these notes and the notes to the Form of Proxy.

x. As at 17 April 2025 (being the last business day prior to the publication of this notice), the Company's issued share capital comprised 8,115,376 Ordinary shares and 25,122,445 B shares, all of which carry one vote each. Therefore, the total voting rights in the Company as at 17 April 2025 was 33,237,821.

xi. Copies of the Directors' letters of appointment, the Register of Directors' Interests in shares of the Company and copies of the Articles of Association of the Company will be available for inspection at the registered office of the Company during usual business hours on any weekday (Public Holidays excluded) from the date of this notice, until the end of the AGM and at the place of the AGM for at least 15 minutes prior to and during the meeting.

xii. If a corporate shareholder has appointed a corporate representative, the corporate representative will have the same powers as the corporation could exercise if it were an individual member of the Company. If more than one corporate representative has been appointed, on a vote on a show of hands on a resolution, each representative will have the same voting rights as the corporation would be entitled to. If more than one authorised person seeks to exercise a power in respect of the same shares, if they purport to exercise the power in the same way, the power is treated as exercised; if they do not purport to exercise the power in the same way, the power is treated as not exercised.

xiii. At the meeting, shareholders have the right to ask questions relating to the business of the meeting and the Company is obliged under section 319A of the Act to answer such questions, unless: to do so would interfere unduly with the preparation of the meeting or would involve the disclosure of confidential information; if the information has been given on the Company's website: www.senecavct.co.uk in the form of an answer to a question; or if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

xiv. Further information, including the information required by section 311A of the Act, regarding the meeting is available on the Company's website, www.senecavct.co.uk.