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THIS DOCUMENT HAS BEEN PREPARED IN ACCORDANCE WITH THE PROSPECTUS REGULATION RULES MADE UNDER FSMA AND HAS BEEN APPROVED BY THE FINANCIAL CONDUCT AUTHORITY ("FCA") IN ACCORDANCE WITH FSMA AND CONSTITUTES A SUPPLEMENTARY PROSPECTUS (THE "THIRD SUPPLEMENTARY PROSPECTUS") ISSUED BY SENECA GROWTH CAPITAL VCT PLC (THE "COMPANY"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS DATED 16 JULY 2019 (THE "PROSPECTUS"), AS SUPPLEMENTED BY A SUPPLEMENTARY PROSPECTUS DATED 3 MARCH 2020 (THE "FIRST SUPPLEMENTARY PROSPECTUS") AND A FURTHER SUPPLEMENTARY PROSPECTUS DATED 7 APRIL 2020 (THE "SECOND SUPPLEMENTARY PROSPECTUS") (SUCH SUPPLEMENTARY PROSPECTUSES TOGETHER BEING THE "PREVIOUS SUPPLEMENTARY PROSPECTUSES"), SUCH PROSPECTUS, AS SUPPLEMENTED BY THE PREVIOUS SUPPLEMENTARY PROSPECTUSES, CONTAINING AN OFFER FOR SUBSCRIPTION OF B ORDINARY SHARES OF 1 PENCE EACH IN THE CAPITAL OF THE COMPANY ("B SHARES") TO RAISE UP TO £10 MILLION WITH AN OVER-ALLOTMENT FACILITY OF UP TO A FURTHER £10 MILLION (THE "OFFER"). EXCEPT AS EXPRESSLY STATED HEREIN, OR UNLESS THE CONTEXT OTHERWISE REQUIRES, THE DEFINITIONS USED OR REFERRED TO IN THE PROSPECTUS ALSO APPLY IN THIS THIRD SUPPLEMENTARY PROSPECTUS.

PERSONS RECEIVING THIS DOCUMENT SHOULD NOTE THAT HOWARD KENNEDY CORPORATE SERVICES LLP IS ACTING FOR THE COMPANY AND NO-ONE ELSE IN CONNECTION WITH THE OFFER AND THIS THIRD SUPPLEMENTARY PROSPECTUS AND, SUBJECT TO ITS RESPONSIBILITIES AND LIABILITIES IMPOSED BY FSMA OR THE REGULATORY REGIME ESTABLISHED HEREUNDER, WILL NOT BE RESPONSIBLE TO ANY OTHER PERSON FOR PROVIDING THE PROTECTIONS AFFORDED TO CUSTOMERS OF HOWARD KENNEDY CORPORATE SERVICES LLP OR FOR PROVIDING ADVICE IN CONNECTION WITH THE OFFER. HOWARD KENNEDY CORPORATE SERVICES LLP IS AUTHORISED AND REGULATED BY THE FCA.

THIS DOCUMENT HAS BEEN PREPARED FOR THE PURPOSES OF COMPLYING WITH REGULATION (EU) 2017/1129, ENGLISH LAW AND THE RULES OF THE FCA AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD BE DISCLOSED IF THIS DOCUMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF A JURISDICTION OUTSIDE ENGLAND.

Seneca Growth Capital VCT Plc

(Incorporated in England and Wales with registered number 04221489)

Events arising since the publication of the Second Supplementary Prospectus

The publication of this Third Supplementary Prospectus is a regulatory requirement under the Prospectus Regulation Rules and section 87G of FSMA following the publication by the Company of updated NAVs on 27 April 2020. The Prospectus Regulation Rules and section 87G of FSMA require the issue of a supplementary prospectus if, in the relevant period (being, for these purposes, the later of the closure of the Offer and the time when trading in the B Shares issued under the Offer on the London Stock Exchange begins), there exists or is noted a significant new factor, material mistake or inaccuracy relating to the information included in the prospectus relating to the Offer. This Third Supplementary Prospectus has been approved for publication by the FCA.

This Third Supplementary Prospectus has been approved by the FCA as competent authority under Regulation (EU) 2017/1129. The FCA only approves this Third Supplementary Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by Regulation (EU) 2017/1129. Such approval shall not be considered as an endorsement of the issuer or of the securities that are the subject of the Prospectus. Investors should make their own assessment as to the suitability of the investing in the securities.

Save as otherwise amended in the Previous Supplementary Prospectuses and this Third Supplementary Prospectus, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus. Investors who have already submitted Application Forms for B Shares in the Company, and who have not yet received an allotment of those B Shares, may withdraw such applications under section 87Q(4)–(6) of FSMA, with the Company accepting withdrawals of such applications until 5 p.m. on 15 May 2020. Investors should seek their own legal advice in regard to such withdrawal rights. Investors who wish to withdraw their

applications for B Shares should contact Seneca Partners Limited on 01942 271746 (no investment advice can be given). Withdrawals of applications can only be made by telephone.

Copies of this Third Supplementary Prospectus, the Previous Supplementary Prospectuses and the Prospectus may be viewed on the National Storage Mechanism (NSM) of the FCA at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>, and this Third Supplementary Prospectus, the Previous Supplementary Prospectuses and the Prospectus are available free of charge from the registered office of the Company at 12 The Parks, Haydock WA12 0JQ and from its website: www.senecavct.co.uk/key-documents.

1. Responsibility

The Directors of the Company are John Hustler, Richard Roth, Richard Manley and Alexander (Alex) Clarkson (appointed on 9 December 2019).

The Company and the Directors accept responsibility for the information contained in this Third Supplementary Prospectus. To the best of the knowledge of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Third Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Significant new factor

On 27 April 2020, the Company announced an unaudited NAV per B Share of 89.3p and an unaudited NAV per Ordinary Share of 35.8p, each as at 27 April 2020 (the "27 April 2020 NAVs"). In the case of the NAV per B share, this represents an increase of approximately 12.4% from the unaudited NAV per B Share of 79.5p as at 30 March 2020 (being the latest previously published unaudited NAV per B Share). In the case of the NAV per Ordinary Share, this represents an increase of approximately 18.1% from the unaudited NAV per Ordinary Share of 30.3p as at 20 April 2020 (being the latest previously published unaudited NAV per Ordinary Share). The 27 April 2020 NAVs reflect the impact of recent increases in the share prices of a number of quoted investee companies in the Company's portfolios and take into account the recent volatility in markets as a result of the Coronavirus.

3. Supplements to the Summary

As a result of the publication of the 27 April 2020 NAVs, the information relating to the Company in the summary document which forms part of the Prospectus is hereby supplemented as follows:

B.46	Net asset value	As at 27 April 2020, being the latest date in relation to which the Company has published its NAVs, the Company's unaudited NAV per Ordinary Share was 35.8p and per B Share was 89.3p.
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4. Supplement to Part Four

As a result of the publication of the 27 April 2020 NAVs, paragraph 6.18 in Part Four of the Prospectus ("Additional Information"), is hereby supplemented as follows:

6.18 As at 27 April 2020, the date to which the most recent financial information on the Company has been drawn up, the unaudited NAV per Ordinary Share was 35.8 pence and per B Share was 89.3 pence.

5. No Significant Change

As a result of the publication of the 27 April 2020 NAVs, the paragraph entitled "No Significant Change" on page 94 of the Prospectus is hereby supplemented as follows:

Save for the publication of the 27 April 2020 NAVs, there has been no significant change in the financial or trading position of the Company since 31 December 2019 (being the last date up to which the Company has published audited annual financial information).

13 May 2020