

Seneca Global Income & Growth Trust plc – Company number 03173591

Extract from the Notice of Special Business and Special Resolutions passed at the Annual General Meeting of the Company which was duly convened and held at the James Doyle Room, First Floor, Aloft Hotel Liverpool, 1 North John Street, Liverpool, L2 5QW, on 7 July 2016 at 12.30 p.m.

Special Business

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

6. THAT, pursuant to Article 137 of the Company's Articles of Association, the Company shall continue as an investment company until the conclusion of the next Annual General Meeting.

7. THAT, in substitution for all existing powers the Directors of the Company be generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "Act"), to allot shares in the Company, and to grant rights ("Relevant Rights") to subscribe for, or to convert any security into, shares in the Company:

(a) up to an aggregate nominal amount of £3,324,697; and

(b) up to a further aggregate nominal amount of £3,324,697 in connection with an offer made by means of a negotiable document to all holders of Ordinary shares of 25p each in the capital of the Company ("Ordinary shares") in proportion (as nearly as may be) to the respective numbers of such Ordinary shares held by them (but subject to such exclusions, limits or restrictions or other arrangements as the Directors of the Company may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of any territory, or the requirements of any regulatory body or any stock exchange in any territory or otherwise howsoever); such authorisation to expire at the conclusion of the next Annual General Meeting of the Company to be held in 2017 unless previously renewed, revoked or varied by the Company in general meeting, save that the Company may at any time before the expiry of this authorisation make an offer or enter into an agreement which would or might require shares to be allotted or Relevant Rights to be granted after the expiry of this authorisation and the Directors of the Company may allot shares or grant Relevant Rights in pursuance of any such offer or agreement as if the authorisation conferred hereby had not expired.

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

8. THAT, subject to the passing of resolution numbered 7 above and in substitution for all existing powers the Directors be empowered pursuant to Sections 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (within the meaning of Section 560 (1), (2) and (3) of the Act) pursuant to the authorisation under Section 551 of the Act as conferred by resolution 7 above or by way of sale of treasury shares, in each case as if Section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to:

(a) the allotment of equity securities (otherwise than pursuant to sub-paragraph (b) below) up to an aggregate nominal amount of £1,994,818 which are, or are to be, wholly paid up in cash, at a price not less than the net asset value per share at allotment, as determined by the Directors; and

(b) the allotment of equity securities in connection with an offer to (a) all holders of ordinary shares of 25p each in the capital of the Company ("Ordinary shares") in proportion (as nearly as may be) to the respective numbers of Ordinary shares held by them and (b) holders of other equity securities as required by the rights of those securities (but subject in either case to such exclusions limits or restrictions or other arrangements as the Directors may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of, or requirements of, any territory, regulatory body or any stock exchange in any territory or otherwise howsoever) at a price of not less than the net asset value per share at allotment, as determined by the Directors; and

such power shall expire at the conclusion of the next Annual General Meeting of the Company to be held in 2017, but so that this power shall enable the Company to make offers or agreements before such expiry which would or might require equity securities to be allotted after such expiry and the Directors may do so as if such expiry had not occurred.

9. THAT, the Company be generally and unconditionally authorised in accordance with Section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of Section 693(4) of the Act) of Ordinary shares of 25p each in the capital of the Company ("Ordinary shares"), and to cancel or hold in treasury such shares provided that:

(a) the maximum number of Ordinary shares hereby authorised to be purchased is the amount equal to 14.99 per cent. of the Ordinary shares in issue as at the date of the passing of this Resolution 9. Based on the 39,896,361 Ordinary shares in issue at 7 July 2016, this equals 5,980,464 Ordinary shares;

(b) the minimum price which may be paid for an Ordinary share is 25p;

(c) the maximum price (exclusive of expenses) which may be paid for an Ordinary share shall not be more than the higher of (i) an amount equal to 5 per cent. above the average of the middle market quotations for an Ordinary share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the current highest independent bid on the trading venue where the purchase is carried out;

(d) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2017 unless such authority is renewed, revoked or varied prior to such time by the Company in general meeting; and

(e) the Company may make a contract to purchase Ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary shares pursuant to any such contract.

10. THAT, a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board
R&H Fund Services Limited
20 Forth Street, Edinburgh EH1 3LH