

Company Number: 03173591
THE COMPANIES ACT 2006
PUBLIC LIMITED COMPANY
SENECA GLOBAL INCOME & GROWTH TRUST PLC
SPECIAL RESOLUTIONS
(Passed on 6 July 2017)

At the Annual General Meeting of Seneca Global Income & Growth Trust plc (the "Company"), duly convened and held at Twelfth Floor, One London Wall, London on 6 July 2017 at 12.30pm, the following resolutions *inter-alia* were duly passed:-

ORDINARY RESOLUTIONS

8. Continuation as an Investment Company

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 Company's next Annual General Meeting.

9. Changes to the Company's Investment Objective and Policy

That the proposed changes to the Company's Investment Objective and Policy as set out in Part 2 of the Circular to Shareholders dated 14 June 2017, be and are hereby approved.

10. Authority to Allot Shares

That, in substitution for any pre-existing authority to allot or grant rights to subscribe for or to convert any security into shares in the Company, but without prejudice to the exercise of any such authority prior to the date of this resolution, the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company ("relevant securities") up to an aggregate nominal amount of £3,404,280.00 such authority to expire on 6 October 2018 or, if earlier, at the conclusion of the next Annual General Meeting of the Company to be held after the passing of this resolution, unless previously revoked, varied or extended by the Company in general meeting, save that the Company may, at any time prior to the expiry of such authority, make an offer or enter into an agreement which would or might require relevant securities to be allotted after the expiry of such authority, and the Directors may allot relevant securities in pursuance of such an offer or agreement as if such authority had not expired.

SPECIAL RESOLUTIONS

11. Disapplication of Pre-emption Rights

That, subject to the passing of resolution 10 set out in the notice of Annual General Meeting of the Company dated 14 June 2017 being passed (the "Allotment Authority"), the Directors be and are hereby empowered pursuant to section 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the Allotment Authority, and to sell treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, provided that the power conferred by this resolution shall be limited to the allotment of equity securities or the sale of treasury shares having a nominal amount not exceeding

£2,042,568.00. Unless previously varied, revoked or renewed, the power hereby conferred shall expire on 6 October 2018 or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2018, save that the Company may, before the expiry of any power contained in this resolution, make an offer or agreement which would or might require equity securities to be allotted or treasury shares sold after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

12. Share Buyback Authority

That, in substitution for any pre-existing authority to make market purchases of Ordinary Shares, the Company be and it is hereby 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 (either for retention as treasury shares for future resale or transfer or for cancellation), provided that:

- (i) the maximum number of Ordinary Shares authorised to be purchased shall be 14.99 per cent. Of the number of the Ordinary Shares in issue at the date on which this resolution is passed (being 6,123,619 Ordinary Shares at 6 July 2017);
- (ii) the minimum price which may be paid for an Ordinary Share shall be 25p;
- (iii) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of:

- (a) 5 per cent. above the average of the market value of an Ordinary Share for the five business days immediately preceding the date of purchase; and

- (b) the higher of the price of the last independent trade and the highest current independent bid for any number of Ordinary Shares on the trading venue on which the purchase is carried out; and

- (iv) unless previously varied, revoked or renewed, the authority hereby conferred shall expire on 6 October 2018 or, if earlier, at the conclusion of the Annual General Meeting of the Company in 2018, save that the Company may, prior to such expiry, enter into a contract to purchase Ordinary Shares under such authority which will or might be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract.

13. Notice of General Meetings

That a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice.

Steven Cowie

Company Secretary

Seneca Global Income & Growth Trust plc

Date: 6 July 2017