

25 NOVEMBER 2025

NORTHERN 2 VCT PLC

DIRECTOR/PDMR DEALINGS

Northern 2 VCT PLC (the Company) has been notified that in respect of the allotment of new ordinary shares pursuant to the Prospectus dated 17 September 2025, the following PDMR acquired ordinary shares of 5 pence each in the Company.

PDMR	Date acquired	No. of shares acquired	Purchase price per share (£)	Total current shareholding
Ranjan Ramparia	25 November 2025	16,941	0.5903	50,911

These notifications are made in accordance with the Market Abuse Regulations.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Ranjan Ramparia
2	Reason for the notification	
a)	Position / status	Director (PDMR)
b)	Initial notification / amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Northern 2 VCT PLC
b)	LEI	213800K2EJ4CM6G9K687
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary Shares of 5p each
	Identification code	GB0005356430
b)	Nature of the transaction	Allotment of new ordinary shares pursuant to the Prospectus dated 17 September 2025
c)	Price(s) and volume(s)	Price(s) £0.5903 Volume(s) 16,941
d)	Aggregated information	
	- Aggregated volume	N/A - single transaction
	- Price	
e)	Date of the transaction	25 November 2025
f)	Place of the transaction	XLON

Enquiries:

Sarah Williams / James Sly, Mercia Fund Management Limited - 0330 223 1430

Website: www.mercia.co.uk/vcts

The contents of the Mercia Asset Management PLC website and the contents of any website accessible from hyperlinks on the Mercia Asset Management PLC website (or any other website) are not incorporated into, nor form part of, this announcement.