

21 JANUARY 2026

NORTHERN 2 VCT PLC

ISSUE OF EQUITY AND TOTAL VOTING RIGHTS

Northern 2 VCT PLC (the Company) announces that on 21 January 2026 it allotted 987,354 ordinary shares of 5p each to shareholders who agreed to subscribe for shares under the terms of the Company's Dividend Investment Scheme. The subscription price was 56.0p per share. Following the above allotment there are 254,789,831 ordinary shares in issue.

An application will be made at the earliest practicable opportunity for the new ordinary shares, which will rank pari passu with the existing ordinary shares, to be admitted to the Official List of the Financial Conduct Authority (the FCA) and to trading on the London Stock Exchange's market for listed securities, and dealings are expected to commence on or around 27 January 2026.

In conformity with the FCA's Disclosure Guidance and Transparency Rules (the DTRs), the Company notifies the market that the capital of the Company consists of 254,789,831 ordinary shares with a nominal value of 5p each. All the ordinary shares have voting rights. The Company does not hold any ordinary shares in treasury. The total number of voting rights in the Company is therefore 254,789,831 (the Figure). The Figure may be used by a shareholder or other person as the denominator for the calculations by which they will determine if they are required to notify the voting rights they hold in relation to the Company, or a change to those voting rights, under the DTRs.

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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.