PENDER

NOTICE OF ANNUAL GENERAL MEETING

PENDER GROWTH FUND INC.

Notice is hereby given that the Annual General Meeting (the "**Meeting**") of the shareholders of Pender Growth Fund Inc. (the "**Company**") will be held on Tuesday, June 24, 2025 at 1830 – 1066 West Hastings Street, Vancouver, British Columbia, Canada, at the hour of 10:00 a.m. (local time in Vancouver, B.C.) for the following purposes:

1. To receive the audited annual financial statements of the Company for its fiscal year ended December 31, 2024, and accompanying report of the auditor.

2. To appoint KPMG LLP, Chartered Professional Accountants, as the Company's auditor for the ensuing fiscal year and authorize the directors to fix the auditor's remuneration.

3. To elect the following persons as directors of the Company for the ensuing year:

David Barr	Kelly Edmison
Kristal Hamakawa	Derek Hemmes

4. To transact such further or other business as may properly come before the Meeting and any adjournments thereof.

Accompanying this Notice is an Information Circular and a form of Proxy for the holders of the Class C Participating Common Shares. The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice.

Shareholders unable to attend the Meeting in person should read the notes to the enclosed Proxy, as applicable, and complete and return the Proxy to the Company within the time required by, and to the location set out in, the notes to the Proxy.

The Company encourages shareholders to access the meeting by zoom or teleconference. The Company strongly encourages all shareholders to vote their shares prior to the meeting. **Shareholders will not be able to vote through zoom or the conference call and** we encourage you to vote your shares by proxy ahead of the Meeting.

Details of Zoom and telephone conference:

Zoom link: https://us06web.zoom.us/j/82795790462?pwd=C8GAf75oB1bmRh2JOrptbtJI2vFPjl.1

Dial in number (Canada): (647) 558-0558

Webinar ID: 827 9579 0462

Passcode: 693309

We hope you will be able to participate in the Meeting. Your vote is important regardless of the number of shares you own. Please review the voting instructions set out in the Information Circular under the heading "Appointment of Proxyholder and Revocation of Proxies".

The enclosed Proxy is solicited by management of the Company and you may amend it, if you wish, by inserting in the space provided the name of the person you wish to represent you as proxy holder at the Meeting.

DATED at Vancouver, British Columbia, this 21st day of May 2025.

BY ORDER OF THE BOARD

"Kelly Edmison"

Kelly Edmison
Chair