



**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING
PENDER GROWTH FUND INC.**

Notice is hereby given that the Annual General and Special Meeting (the "**Meeting**") of the shareholders of Pender Growth Fund Inc. (the "**Company**") will be held on Wednesday, July 24, 2019 at Suite 2500 - 666 Burrard 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, 2018, and accompanying report of the auditor.
2. To appoint KPMG LLP, Chartered Accountants, as the Company's auditor for the ensuing fiscal year, at a remuneration to be fixed by the directors.
3. To elect the following persons as directors of the Company for the ensuing year:

David Barr	J. Kelly Edmison
Ian D. Power	Wendy Porter
4. To consider and, if thought advisable, to pass, with or without variation, a special resolution under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") altering the authorized share structure of the Company, notice of articles and articles of the Company to create a new class of preferred shares (the "**Preferred Shares**"), issuable in one or more series, delete the Class B Convertible Non-Participating shares and the Class R Senior Participating Redeemable Convertible Preference shares, none of which are issued and outstanding, and to vary the special rights and restrictions attached to the Class C Participating Common shares, as more particularly set out in the accompanying Information Circular.
5. 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 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 28th day of June, 2019.

BY ORDER OF THE BOARD

"Kelly Edmison"

Kelly Edmison
Chairman