

**(Company Number 05941261)**

**Hargreave Hale AIM VCT 2 plc ("the Company")**

**Notice of Resolutions Passed**

The Annual General Meeting of the Company was held on 12 July 2016 at 10.30 a.m. at Accurist House, 44 Baker Street, London W1U 7AL.

The following resolutions were duly passed:

**Ordinary Business**

1. To receive and, if thought fit, to accept the reports of the directors and auditor and the audited financial statements for the year ended 29 February 2016;
2. To receive and approve the Directors' Remuneration Report for the year ended 29 February 2016;
3. To approve the Directors' Remuneration Policy, the full text of which is contained in the Directors' Remuneration Report for the year ended 29 February 2016;
4. To re-appoint BDO LLP as auditors to the Company and to authorise the directors to determine their remuneration;
5. To re-elect Giles Hargreave as a director of the Company;
6. To re-elect David Hurst-Brown as a director of the Company;
7. To approve a final dividend of 4.00 pence per ordinary share in respect of the year ended 29 February 2016.

**Special Business**

**Ordinary Resolutions**

8. THAT, the directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 ("the Act") to exercise all the powers of the Company to allot ordinary shares of 1p each in the capital of the Company ("Ordinary Shares") and to grant rights to subscribe for or convert any security into Ordinary Shares in the Company ("Rights") up to an aggregate nominal value of £180,000, this authority to expire on the earlier of the conclusion of the Company's next annual general meeting in 2017 and the expiry of 15 months from the passing of this resolution (unless previously revoked, varied or extended by the Company in general meeting), save that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require Ordinary Shares to be allotted or Rights to be granted after the expiry of such authority. The authority being sought under this resolution is in substitution for any

existing authorities with the exception of that authority obtained at the general meeting of the Company held on 12 January 2016.

*Special Resolutions*

9. THAT, the directors be and are hereby empowered pursuant to section 570 and section 573 of the Act during the period commencing on the passing of this resolution and expiring on the conclusion of the Company's next annual general meeting in 2017 or on the expiry of 15 months from the date of the passing of this resolution, whichever is the earlier (unless previously revoked, varied or renewed by the Company in general meeting), to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority given to directors pursuant to resolution 8 above, or by way of sale of treasury shares, as if section 561 of the Act did not apply to any such allotment or sale, save that this authority shall allow the Company to make offers or agreements before the expiry which would or might require Ordinary Shares to be allotted or sold and the directors may allot equity securities or sell shares after the expiry in pursuance of such offers or agreements as if the powers conferred hereby had not so expired. The power being sought under this resolution is in substitution for any existing powers, with the exception of that power obtained at the general meeting of the Company held on 12 January 2016.

10. THAT, in substitution for any existing authority but without prejudice to the exercise of any such power prior to the date hereof, the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares on such terms and in such manner as the directors may determine (either for cancellation or for retention as treasury shares for future re-issue, transfer or cancellation) provided that:

- a) the maximum aggregate number of Ordinary Shares authorised to be purchased shall not exceed 5,046,875 Ordinary Shares, or if lower, such number of Ordinary Shares (rounded down to the nearest whole Ordinary Share) as shall equal 14.99% of the issued share capital at the date of the passing of this resolution;
- b) the maximum price, exclusive of expenses, which may be paid for an Ordinary Share is an amount equal to 105% of the average of the middle market quotations for an Ordinary Share taken from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the Ordinary Shares are contracted to be purchased;
- c) the minimum price which may be paid for an Ordinary Share shall be 1p (the nominal value thereof);
- d) this authority shall expire at the conclusion of the Company's next annual general meeting in 2017 or on the expiry of 15 months following the passing of the resolution, whichever is the earlier (unless previously revoked, varied or renewed by the Company in general meeting); and
- e) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before the expiry of the authority which will or may be executed or completed wholly or partly after the expiry of the authority, and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.

By order of the Board



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David Hurst-Brown  
Chairman

**Hargreave Hale AIM VCT 2 Plc**

**Minutes of Annual General Meeting**

**Held at 10.30 am on 12 July 2016 at the Company's registered office at Accurist House, 44 Baker Street, London W1U 7AL**

**Present:** David Hurst-Brown (Chairman), Philip Cammerman, Giles Hargreave, Stuart Brookes (Company Secretary), Oliver Bedford

The chairman presented the proxy figures provided by the Registrars and the following resolutions were passed:

1. To receive and, if thought fit, to accept the reports of the directors and auditor and the audited financial statements for the year ended 29 February 2016;
2. To receive and approve the Directors' Remuneration Report for the year ended 29 February 2016;
3. To approve the Directors' Remuneration Policy, the full text of which is contained in the Directors' Remuneration Report for the year ended 29 February 2016;
4. To re-appoint BDO LLP as auditors to the Company and to authorise the directors to determine their remuneration;
5. To re-elect Giles Hargreave as a director of the Company;
6. To re-elect David Hurst-Brown as a director of the Company;
7. To approve a final dividend of 4.00 pence per ordinary share in respect of the year ended 29 February 2016.
8. To authorise the Directors to allot Ordinary Shares under Section 551 of the Companies Act 2006;
9. To authorise the Directors pursuant to Sections 570 and 573 of the Companies Act 2006 to allot equity securities for cash without regard to pre-emption rights; and
10. To renew the Company's authority to buy-in its Ordinary Shares.

There being no further business the Chairman directed Hargreave Hale to issue an announcement that all Resolutions had been passed and the meeting was declared closed.

By order of the Board

*David Hurst-Brown*

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David Hurst-Brown  
Chairman