

Hargreave Hale AIM VCT plc

(Incorporated in England and Wales under the Companies Act 1985 with registered number 05206425)

At a general meeting of Hargreave Hale AIM VCT plc ("the Company") held on 19 October 2018 the following resolutions were passed as an ordinary resolution (in the case of Resolution 1) and as special resolutions (in the case of Resolutions 2 and 3):

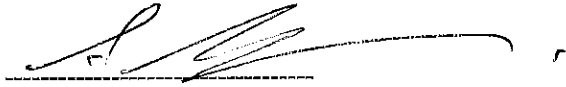
ORDINARY RESOLUTION

1. THAT, in addition to existing authorities, the Directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the Act to exercise all the powers of the Company to allot Shares and to grant rights to subscribe for or to convert any security into Ordinary Shares up to an aggregate nominal amount of £0.60 million (representing 33% of the issued share capital of the Company as at 18 September 2018 this being the latest practicable date prior to the date of this notice), provided that the authority conferred by this Resolution 1 shall expire on the date falling 18 months from the date of the passing of this Resolution (unless renewed, varied or revoked by the Company in general meeting) but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require Shares to be allotted or rights to be granted after such expiry;

SPECIAL RESOLUTIONS

2. THAT, the directors of the Company be and hereby are empowered pursuant to Sections 570 and 573 of the Act to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the Act) for cash pursuant to the authorities given pursuant to Resolution 1 set out in this notice or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to such allotment, provided that the power provided by this Resolution 2 shall expire on the date falling 18 months from the date of the passing of this Resolution (unless renewed, varied or revoked by the Company in general meeting) and provided further that this power shall be limited to:
 - 2.1 the allotment and issue of Ordinary Shares up to an aggregate nominal value of £0.60 million pursuant to the offer for subscription; and
 - 2.2 the allotment and issue of Ordinary Shares up to an aggregate nominal value representing 20% of the issued share capital, from time to time, where the proceeds may in whole or part be used to purchase Shares in the Company.
3. THAT, the Company be and hereby is empowered to make one or more market purchases within the meaning of Section 693(4) of the Act of its own Ordinary Shares (either for cancellation or for the retention as treasury shares for future re-issue or transfer) provided that:
 - 3.1 the aggregate number of Ordinary Shares which may be purchased shall not exceed 26,560,184 shares;
 - 3.2 the minimum price which may be paid per Share is the nominal value thereof;
 - 3.3 the maximum price which may be paid per share is an amount equal to the higher of (i) 105% of the average of the middle market quotation per Share taken from the London Stock Exchange daily official list for the five business days immediately preceding the day on which such Share is to be purchased and (ii) the amount stipulated by Article 5(6) of the Market Abuse Regulation;
 - 3.4 the authority conferred by this Resolution shall expire on the date falling 18 months from the date of the passing of this Resolution (unless renewed, varied or revoked by the Company in general meeting); and

- 3.5 the Company may make a contract to purchase Shares under the authority conferred by this Resolution prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned above a solid horizontal line.

Director