

Company number 05206425

ORDINARY AND SPECIAL RESOLUTIONS

of

HARGREAVE HALE AIM VCT PLC (Company)

Passed on 2 February 2023

At an Annual General Meeting of the Company duly convened and held at 88 Wood Street, London EC2V 7RS on Thursday 2 February 2023, at 10.30 am the following resolutions were duly passed as ordinary and special resolutions.

ORDINARY RESOLUTION

13) **THAT**, in addition to all existing authorities, the directors of the Company (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 1 penny each in the capital of the Company (“Shares”) and to grant rights to subscribe for, or to convert any security into, Shares (“Rights”), up to an aggregate nominal value of £310,891 (being equal to approximately 10 per cent. of the Company’s issued share capital (excluding treasury shares) as at 16 December 2022) generally from time to time or pursuant to shareholders’ right to elect to participate in the dividend reinvestment scheme operated by the Company in accordance with Article 29 of the Company’s Articles of Association on such terms as the Directors may determine, such authority to expire on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2024 and the expiry of 15 months from the passing of this resolution (unless previously 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 and the Directors shall be entitled to allot Shares or grant Rights pursuant to any such offers or agreements as if the power conferred by this resolution had not expired.

SPECIAL RESOLUTIONS

14) **THAT**, in addition to all existing authorities and subject to the passing of Resolution 13 set out in this notice of meeting, the directors of the Company (the “Directors”) be and are hereby empowered, pursuant to sections 570 and 573 of the Companies Act 2006 (the “Act”) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority given pursuant to Resolution 13 set out in the notice of this

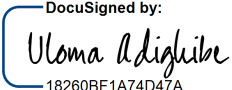
meeting, or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power:

- (i) shall be limited to the allotment of equity securities and the sale of treasury shares for cash up to an aggregate nominal amount of £155,445 (representing approximately 5 per cent. of the issued share capital of the Company (excluding treasury shares) as at 16 December 2022) pursuant to the dividend reinvestment scheme operated by the Company; and
- (ii) shall be limited to the allotment of equity securities and the sale of treasury shares for cash (otherwise than pursuant to subparagraph (i) above), up to an aggregate nominal amount of £155,445 (representing approximately 5 per cent. of the issued share capital of the Company (excluding treasury shares) as at 16 December 2022); and
- (iii) expires on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2024 and the expiry of 15 months from the passing of this resolution (unless previously renewed, varied or revoked by the Company in general meeting), save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

15) **THAT**, in substitution for any existing authority but without prejudice to the exercise of any such authority prior to the date hereof, the Company be generally and unconditionally authorised, in accordance with section 701 of the Companies Act 2006 (the "Act"), 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 is 46,602,701 or, if less, the number shall not exceed 14.99% of the issued share capital at the date of the passing of this resolution;
- b) the maximum price (excluding expenses) which may be paid for an Ordinary Share purchased pursuant to this authority shall not be more than the higher of:
 - (i) 5 percent above the average closing price on London Stock Exchange plc of an Ordinary Share over the five business days immediately preceding the date of purchase; and

- (ii) the higher price of the last independent trade of an Ordinary Share and the highest current independent bid for such a share on London Stock Exchange plc;
- c) the minimum price (excluding expenses) which may be paid for an Ordinary Share shall be 1p (the nominal value thereof); and
- d) unless previously varied, revoked or renewed by the Company in general meeting, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company held in 2024 or on the expiry of 15 months following the passing of the resolution, whichever is the earlier, save that the Company may, prior to expiry of such authority, enter into a contract or contracts to purchase Ordinary Shares under such authority which will or might be completed or executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary Shares pursuant to any such contract or contracts as if the power conferred by this resolution had not expired.

Signed:.....
18280BF1A74D47A

Uloma Adighibe
for an on behalf of
JTC (UK) Limited
as Company Secretary
2 February 2023