OCTOPUS APOLLO VCT PLC

(Registered in England No. 05840377)

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING
OF OCTOPUS APOLLO VCT plc (the "Company")
held at 33 Holborn, London, EC1N 2HT on 9 July 2020

SPECIAL BUSINESS:

ORDINARY RESOLUTIONS

"8. AUTHORITY TO ALLOT RELEVANT SECURITIES

THAT the Directors be generally and unconditionally authorised in accordance with s551 of the Companies Act 2006 to allot shares up to a maximum of 30,693,472 shares (representing approximately 10% of the issued Ordinary share capital at the date of this Notice) this authority to expire at the later of the conclusion of the Company's next Annual General Meeting following the passing of this Resolution and the expiry of 15 months from the passing of the relevant resolution (unless previously revoked, varied or extended by the Company in general meeting but so that such authority allows the Company to make Offers or agreements before the expiry thereof which would or might require relevant securities to be allotted after the expiry of such authority)."

SPECIAL RESOLUTIONS

"9. DISAPPLICATION OF PRE-EMPTION RIGHTS

TO empower the Directors pursuant to s571(1) of the Companies Act 2006 to allot or make offers or agreements to allot equity securities (as defined in s560(1) of the said Act) for cash pursuant to the authority referred to in resolution 8 as if s561(1) of the said Act did not apply to any such allotments and so that:

(a) reference to allotment in this Resolution shall be construed in accordance with s560(1) of the said Act; and

(b) the power conferred by this Resolution shall enable the Company to make any offer or agreement before the expiry of the said power which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding the expiry of such power.

And this power, unless previously varied, revoked or renewed, shall come to an end at the conclusion of the Annual General Meeting of the Company next following the passing of this Resolution or, if earlier, on the expiry of 15 months from the passing of this resolution. The authority being sought under this Resolution is in addition to existing authorities."

"10. AUTHORITY TO MAKE MARKET PURCHASES

THAT the Company be and is hereby generally and unconditionally authorised to make one or more market purchases (within the meaning of s693(4) of the Companies Act 2006) of Ordinary shares of 10p each in the Company ("Ordinary shares") provided that:

(a) the maximum number of Ordinary shares so authorized to be purchased shall not exceed 46,009,515 Ordinary shares, representing approximately 14.99% of the present issued Ordinary share capital of the Company as at the date of this notice;

(b) the minimum price which may be paid for an Ordinary share shall be 10p;

(c) the maximum price, exclusive of expenses, which may be paid for an Ordinary share is an amount equal to (i) 105% of the average of the middle market quotation for an Ordinary share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary share is contracted to be purchased; and (ii) the amount stipulated by Article 5(6) of the Market Abuse Regulation;

(d) the authority conferred by this resolution shall expire at the conclusion of the next Annual General Meeting of the Company or upon the expiry of 15 months from the passing of this Resolution, whichever is the later; and

(e) the Company may enter into a contract to purchase shares under the authority conferred by this resolution prior to the expiry of this authority which will or may be completed wholly or partly after the expiry of this authority."

"11. CANCELLATION OF SHARE PREMIUM

THAT, subject to the approval of the High Court of Justice, the amount standing to the credit of the share premium account of the Company as at 31 July 2017 be cancelled."

"12. CHANGE TO THE ARTICLES OF ASSOCIATION

THAT, the articles of association produced to the AGM, and for the purposes of identification initialled by the Chairman of the Company, be adopted as the articles of the Company."

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For Company Secretary

Registered office
33 Holborn
London
EC1N 2HT

Dated 9 July 2020