

SPECIAL RESOLUTIONS FOR NSM

At the Annual General Meeting of the Company duly convened and held at 2:00 pm on 30 September 2019 at the offices of Shard Capital Partners LLP ("Shard Capital"), 23rd Floor, 20 Fenchurch Street, London EC3M 3BY, the following resolutions were duly passed:

ORDINARY RESOLUTION

Resolution 10 - That the Directors be generally and unconditionally authorised, in addition to all subsisting authorities, to exercise all the powers of the Company to allot 48,000,000 ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares"), and to grant rights to subscribe for or to convert any security into Ordinary Shares for any purpose, up to an aggregate nominal amount of £480,000, such authority to apply until the end of next year's annual general meeting (or, if earlier, until the close of business on 30 September 2020) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require Ordinary Shares to be allotted or rights to subscribe for or convert securities into Ordinary Shares to be granted after the authority ends and the Board may allot Ordinary Shares or grant rights to subscribe for or convert securities into Ordinary Shares under any such offer or agreement as if the authority had not ended.

SPECIAL RESOLUTIONS

Resolution 11 - That if Resolution 10 is passed, the Directors be given power, in addition to all subsisting powers, to allot Ordinary Shares under the authority given by that resolution and/or to sell Ordinary Shares held by the Company as treasury shares as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that in the case of any Ordinary Shares allotted the issue price is no lower than the latest published net asset value per Ordinary Share (as calculated in accordance with the Company's policies existing from time to time), such power to apply until the end of next year's annual general meeting (or, if earlier, until the close of business on 30 September 2020), but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require Ordinary Shares to be allotted (or treasury shares to be sold) after the power ends and the Directors may allot Ordinary Shares (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Resolution 12 - That any general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice, such authority to expire at the conclusion of the next annual general meeting of the Company.

Michael Hackett

Apex Fund Services (Ireland) Ltd

As Company Secretary to Sure Ventures plc

02 October 2019