

HERALD INVESTMENT TRUST PLC

Results of Proxy Voting – AGM – 16 April 2019

Ordinary shares with voting rights in issue – 68,391,977

Turnout - based on 35,759,993 votes cast on resolution number 1 – 52.28%

Resolution No. 1 – to receive the directors’ report, the strategic report and the financial statements and auditors’ report for the year ended 31 December 2018

| | |
|-------------------------------|---------------|
| For * | 32,530,867 |
| Against | 7,432 |
| Percentage majority in favour | <u>99.98%</u> |
| Votes withheld ** | 3,221,694 |

Resolution No. 2 – to approve the directors’ remuneration report for the year ended 31 December 2018

| | |
|-------------------------------|---------------|
| For * | 32,526,654 |
| Against | 5,692 |
| Percentage majority in favour | <u>99.98%</u> |
| Votes withheld ** | 3,227,648 |

Resolution No. 3 – to elect Mr I Russell as a director

| | |
|-------------------------------|---------------|
| For * | 32,528,974 |
| Against | 3,372 |
| Percentage majority in favour | <u>99.99%</u> |
| Votes withheld ** | 3,227,648 |

Resolution No. 4 – to elect Ms S Eastment as a director

| | |
|-------------------------------|---------------|
| For * | 32,527,074 |
| Against | 5,272 |
| Percentage majority in favour | <u>99.98%</u> |
| Votes withheld ** | 3,227,648 |

Resolution No.5 – to re-elect Dr TJ Black as a director

| | |
|-------------------------------|---------------|
| For * | 32,391,959 |
| Against | 140,386 |
| Percentage majority in favour | <u>99.57%</u> |
| Votes withheld ** | 3,227,648 |

Resolution No.6 – to re-elect Mr K Sternberg as a director

| | |
|-------------------------------|---------------|
| For * | 26,839,604 |
| Against | 4,451,883 |
| Percentage majority in favour | <u>85.77%</u> |
| Votes withheld ** | 4,468,506 |

Resolution No.7 – to re-elect Mr J Will as a director

| | |
|-------------------------------|---------------|
| For * | 32,524,948 |
| Against | 7,397 |
| Percentage majority in favour | <u>99.98%</u> |
| Votes withheld ** | 3,227,648 |

Resolution No. 8 – to re-appoint Ernst & Young LLP as auditors

| | |
|-------------------------------|---------------|
| For * | 29,341,286 |
| Against | 3,197,013 |
| Percentage majority in favour | <u>90.17%</u> |
| Votes withheld ** | 3,221,694 |

Resolution No. 9 – to authorise the audit committee to determine the remuneration of the auditors

| | |
|-------------------------------|---------------|
| For * | 30,998,044 |
| Against | 1,540,256 |
| Percentage majority in favour | <u>95.27%</u> |
| Votes withheld ** | 3,221,694 |

Resolution No. 10 – to approve the continuation of the company until the conclusion of the AGM in 2022

| | |
|-------------------------------|---------------|
| For * | 33,910,224 |
| Against | 40,105 |
| Percentage majority in favour | <u>99.88%</u> |
| Votes withheld ** | 1,240,858 |

Resolution No. 11 – General authority to buy back shares (Special Resolution requiring 75% majority)

| | |
|-------------------------------|-------------|
| For * | 32,538,300 |
| Against | 0 |
| Percentage majority in favour | <u>100%</u> |
| Votes withheld ** | 3,221,694 |

Notes:

* Votes “For” include any discretionary votes given to the Chairman or another named proxy.

** Votes withheld have no legal effect.

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