

## HERALD INVESTMENT TRUST PLC

### Results of Proxy Voting – AGM – 17 April 2020

Ordinary shares with voting rights in issue – 67,066,777

Turnout - based on 35,580,617 votes cast on resolution number 12 – 53.05%

**Resolution No. 1 – to receive the directors’ report, the strategic report and the financial statements and auditor’s report for the year ended 31 December 2019**

<b>For</b>	35,580,132
<b>Against</b>	218
Percentage majority in favour	<u>99.99%</u>
Votes withheld *	2,280

**Resolution No. 2 – to approve the directors’ remuneration policy**

<b>For</b>	35,550,982
<b>Against</b>	19,055
Percentage majority in favour	<u>99.95%</u>
Votes withheld *	12,643

**Resolution No. 3 – to approve the directors’ remuneration report for the year ended 31 December 2019**

<b>For</b>	35,550,282
<b>Against</b>	18,585
Percentage majority in favour	<u>99.95%</u>
Votes withheld *	13,813

**Resolution No. 4 – to re-elect Mr I Russell as a director**

<b>For</b>	34,044,603
<b>Against</b>	1,524,718
Percentage majority in favour	<u>95.71%</u>
Votes withheld *	13,358

**Resolution No. 5 – to re-elect Ms S Eastment as a director**

<b>For</b>	35,567,784
<b>Against</b>	1,755
Percentage majority in favour	<u>99.99%</u>
Votes withheld *	13,141

**Resolution No.6 – to re-elect Dr TJ Black as a director**

<b>For</b>	35,177,171
<b>Against</b>	392,151
Percentage majority in favour	<u>98.90%</u>
Votes withheld *	13,358

**Resolution No.7 – to re-elect Mr K Sternberg as a director**

<b>For</b>	29,894,860
<b>Against</b>	5,674,462
Percentage majority in favour	<u>84.05%</u>
Votes withheld *	13,358

**Resolution No.8 – to re-elect Mr J Will as a director**

<b>For</b>	35,567,114
<b>Against</b>	2,208
Percentage majority in favour	<u>99.99%</u>
Votes withheld *	13,358

**Resolution No.9 – to elect Ms H Marsh as a director**

<b>For</b>	35,568,073
<b>Against</b>	2,636
Percentage majority in favour	<u>99.99%</u>
Votes withheld *	11,971

**Resolution No. 10 – to appoint PricewaterhouseCoopers LLP as auditor**

<b>For</b>	35,566,514
<b>Against</b>	12,525
Percentage majority in favour	<u>99.96%</u>
Votes withheld *	3,641

**Resolution No. 11 – to authorise the audit committee to determine the remuneration of the auditor**

<b>For</b>	35,571,600
<b>Against</b>	5,196
Percentage majority in favour	<u>99.99%</u>
Votes withheld *	5,884

**Resolution No. 12 – General authority to buy back shares (Special Resolution requiring 75% majority)**

<b>For</b>	35,579,502
<b>Against</b>	1,115
Percentage majority in favour	<u>99.99%</u>
Votes withheld *	2,063

**Resolution No. 13 – Notice of general meetings (Special Resolution requiring 75% majority)**

<b>For</b>	35,244,441
<b>Against</b>	335,426
Percentage majority in favour	<u>99.06%</u>
Votes withheld *	2,813

**Note:**

\* Votes withheld have no legal effect.