

## Hargreave Hale AIM VCT 1 plc

### Proxy Results for the Annual General Meeting held 20 December 2011

Resolution No.	FOR		DISCRETIONARY		AGAINST		WITHELD		Total Votes	% of Votes
	No. of Votes	% of Votes	No. of Votes	% of Votes	No. of Votes	% of Votes	No. of Votes	% of Votes		
<b>Ordinary Business</b>										
1. To receive the reports of the Directors and Auditor and Financial statements for the year ended 30 September 2011	1,390,613	96.56%	48,222	3.35%	-	0.00%	-	0.00%	1,438,835	100.00%
2. To receive and approve the Directors' Remuneration Report for the Year ended 30 September 2011	1,346,784	93.60%	62,051	4.31%	-	0.00%	30,000	2.09%	1,438,835	100.00%
3. To reappoint BDO LLP as Auditors to the Company and to authorise the Directors to determine remuneration	1,055,003	73.33%	62,051	4.31%	15,337	1.06%	306,444	21.30%	1,438,835	100.00%
4. To re-elect Giles Hargreave as a Director of the Company	1,390,613	96.65%	48,222	3.35%	-	0.00%	-	0.00%	1,438,835	100.00%
5. To approve a final dividend of 2 pence per ordinary share.	1,390,613	96.65%	48,222	3.35%	-	0.00%	-	0.00%	1,438,835	100.00%
<b>Special Business</b>										
6. To authorise the Directors to allot Ordinary Shares under Section 551 of the Companies Act 2006.	1,330,086	92.44%	61,222	4.25%	17,527	1.22%	30,000	2.09%	1,438,835	100.00%
7. To approve the continuation of the Company as a venture capital trust for a further five year period.	1,356,510	94.28%	48,222	3.35%	31,913	2.22%	2,190	0.15%	1,438,835	100.00%
8. To authorise the Directors pursuant to Section 570 of the Companies Act 2006 to allot equity securities for cash without regard to pre-emption rights.*	989,041	68.74%	51,222	3.56%	368,572	25.61%	30,000	2.09%	1,438,835	100.00%
9. To renew the Company's authority to buy-in its Ordinary shares	1,363,638	94.77%	64,178	4.46%	11,019	0.77%	-	0.00%	1,438,835	100.00%
<p><b>* With the exception of Resolution 8, all the resolutions were duly passed on a show of hands. In respect of Resolution 8 (which was a Special Resolution which required 75% in favour to pass), a poll was taken at the Annual General Meeting and the Resolution was passed with 83.19% of votes in favour</b></p>										
8. To authorise the Directors pursuant to Section 570 of the Companies Act 2006 to allot equity securities for cash without regard to pre-emption rights.*	1,824,085	83.19%	-	0.00%	368,572	16.81%	30,000	-	2,192,657	100.00%