

## HERALD INVESTMENT TRUST PLC

### Results of Proxy Voting – AGM – 19 April 2016

Ordinary shares with voting rights in issue – 75,102,605

Turnout - based on 44,842,105 votes cast on resolution number 1 – 59.23%

**Resolution No. 1 – to receive the directors’ report, the strategic report and the financial statements and auditors’ report for the year ended 31 December 2015**

<b>For *</b>	44,834,755
<b>Against</b>	7,350
Percentage majority in favour	<u>99.98%</u>
Votes withheld **	1,416,422

**Resolution No. 2 – to approve the directors’ remuneration report for the year ended 31 December 2015**

<b>For *</b>	46,211,225
<b>Against</b>	38,306
Percentage majority in favour	<u>99.92%</u>
Votes withheld **	8,996

**Resolution No. 3 – to re-elect Mr CJ Cazalet as a director**

<b>For *</b>	41,058,468
<b>Against</b>	5,198,402
Percentage majority in favour	<u>88.76%</u>
Votes withheld **	1,657

**Resolution No.4 – to re-elect Dr TJ Black as a director**

<b>For *</b>	46,252,987
<b>Against</b>	3,883
Percentage majority in favour	<u>99.99%</u>
Votes withheld **	1,657

**Resolution No.5 – to elect Mr K Sternberg as a director**

<b>For *</b>	44,988,890
<b>Against</b>	11,402
Percentage majority in favour	<u>99.97%</u>
Votes withheld **	1,258,235

**Resolution No.6 – to elect Mr J Will as a director**

<b>For *</b>	46,252,987
<b>Against</b>	3,883
Percentage majority in favour	<u>99.99%</u>
Votes withheld **	1,657

**Resolution No. 7 – to re-appoint Ernst & Young LLP as auditors**

<b>For *</b>	43,129,218
<b>Against</b>	3,129,008
Percentage majority in favour	<u>93.24%</u>
Votes withheld **	301

**Resolution No. 8 – to authorise the audit committee to determine the remuneration of the auditors**

<b>For *</b>	46,254,023
<b>Against</b>	4,032
Percentage majority in favour	<u>99.99%</u>
Votes withheld **	472

**Resolution No. 9 – continuation of the company as an investment trust company until the AGM in 2019**

<b>For *</b>	42,416,530
<b>Against</b>	2,235,904
Percentage majority in favour	<u>94.99%</u>
Votes withheld **	0

**Resolution No. 10 – General authority to buy back shares (Special Resolution requiring 75% majority)**

<b>For *</b>	46,222,282
<b>Against</b>	35,380
Percentage majority in favour	<u>99.92%</u>
Votes withheld **	865

**Notes:**

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

\*\* Votes withheld have no legal effect and are not included in the “turnout” figure quoted above.

Contact: Ian Bowden 020 7696 5285