

Oxford Technology Venture Capital Trust Plc

At the Annual General Meeting ("AGM") of held virtually in accordance with the arrangements set out below at 10.30am on Wednesday 25 August 2021 the following resolutions (inter alia) were passed

Ordinary Resolutions

10 AUTHORITY TO BUY BACK SHARES

That the Company is generally and unconditionally authorised to make market purchases (within the meaning of s693(4) of the Companies Act 2006 ("the Act") of ordinary shares in the share capital of the Company ("Shares") provided that:

- a. the maximum number of Shares hereby authorised to be purchased is 543,165 (representing approximately 10 percent of the issued number of Shares),
- b. the minimum price which may be paid for a Share is its nominal value (which amount shall be exclusive of expenses); and
- c. the maximum price which may be paid for a Share is 5% above the average market value of the Company's equity shares for the 5 business days prior to the day purchase is made (exclusive of expenses).

The authority conferred by this Resolution shall expire on 31 October 2022 or, if earlier, at the conclusion of the Company's next Annual General Meeting save that the Company may, before the expiry of the authority granted by this Resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.

11. AUTHORITY TO ALLOT SHARES IN THE COMPANY

That the Directors be and are generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 ("Act") to exercise all the powers of the Company to allot shares or grant rights ("Rights") to subscribe for, or convert any security into, shares in the capital of the Company up to a maximum number of 543,165 (representing approximately 10% of the ordinary share capital in issue at today's date) provided that such authority shall expire at the later of the conclusion of the Company's next Annual General Meeting following the passing of this Resolution and the expiry of 15 months from the passing of this Resolution (unless previously revoked, varied or extended by the Company in a general meeting, but so that such authority allows the Company to make offers or agreements before the expiry thereof, which would or might require relevant securities to be allotted after the expiry of such authority).

Special Resolutions

12. AUTHORITY TO ALLOT SHARES ON A NON-RIGHTS ISSUE BASIS

That the Directors be empowered, pursuant to section 570(1) of the Act, to allot or make offers or agreements to allot equity securities (as defined in s560(1) of the said Act) for cash pursuant to the authority referred to in Resolution 11 as if s561(1) of the Act did not apply to any such allotments and so that:

- a. reference to allotment in this Resolution shall be construed in accordance with s560(2) of the Act; and



- b. the power conferred by this Resolution shall enable the Company to make any offer or agreement before the expiry of the said power which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding the expiry of such power.

and this power, unless previously varied, revoked or renewed, shall come to an end at the conclusion of the next Annual General Meeting of the Company following the passing of this Resolution or, if earlier, on the expiry of 15 months from the passing of this Resolution.

13. SHARE CAPITAL: SUB-DIVISION AND RECLASSIFICATION, ADOPTION OF NEW ARTICLES AND REDUCTION OF CAPITAL

That:

- (a) in respect of each holding of ordinary shares of £0.10 each in the capital of the Company ("Ordinary Shares") at the close of business on 25 August 2021, (i) each and every Ordinary Share be and is subdivided and reclassified into (A) one ordinary share of £0.01 ("New Ordinary Share"), each such New Ordinary Share having the same rights and being subject to the same restrictions as the Ordinary Shares and (B) one deferred share of £0.09 ("Deferred 2020 Share"), each such Deferred 2020 Share having the rights and being subject to the restrictions set out in the articles of association of the Company to be adopted pursuant to paragraph (b) of this Resolution;
- (b) with effect from the conclusion of the meeting the draft articles of association produced to the meeting and, for the purposes of identification, initialed by the Chairman be adopted as the articles of association of the Company ("New Articles") in substitution for, and to the exclusion of, the Company's existing articles of association; and
- (c) the Company, acting by its directors, be and are hereby authorised to enter into a contract to purchase all the issued Deferred 2020 Shares in accordance with the New Articles (such contract to be in the form tabled at the meeting and initialled by the Chairman for the purposes of identification and which as at the date of the meeting has been on display at the Company's registered office and available for inspection by members for not less than 15 days) for an aggregate price of 1p, such authority to expire 18 months from the date of the passing of this resolution ("Repurchase").

14. SHARE CAPITAL: CANCELLATION OF SHARE PREMIUM ACCOUNT AND CAPITAL REDEMPTION RESERVE

Subject to the confirmation of the High Court, (i) the amount standing to the credit of the share premium account of the Company as at the date an order is made confirming such cancellation by the Court and (ii) the amount standing to the credit of the capital redemption reserve of the Company (including, without limitation, as a result of the Repurchase) as at the date an order is made confirming such cancellation by the Court, in each case be cancelled and the appropriate amounts be credited to a distributable reserve.



James Gordon – Company Secretary

Registered Office: Magdalen Centre, Oxford Science Park, Oxford OX4 4GA